Seattle, Washington 95101

MUTUAL COMPANY THIS FOLICY IS MON-ASSELLABLE

RATIONS

item i. Named Insured

: W. R. GRACE AND COMPANY, INC., ET AL

P. O. Address

: 114 AVENUE OF THE AMERICAS NEW YORK, NEW YORK

00464

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Policy Nurber

: 1-2517

A TRAY - ZISSIVORY YOUNG

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SEE PART "B".

Allen, Miller and Associates, Inc.

Assignment of this Policy shall not be valid except with the written consent of this Company.

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of the Policy, together with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unions otherwise provided herein, this Policy may be cancelled on the customery short rate basis by the Assured at any time by written notice or parameter of this Policy to the Company. This policy may also be cancelled, with or without the return or tender of the uncarned premium, by the cancelled, with or without the return or tender of the uncarned premium, by the cancelled as shown herein, not less than 10 days' written notice stating when the cancellation shall be effective, and in such case insurer shall refund the carned permium less the carned permium case insurer shall refund the carnel permium less the carned permium case insurers shall refund the case insurer shall refund the carnel permium less the carned permium increase in the case insurers shall refund the carnel permium permium stipulated herein to carnel permium stipulated herein to carnelless the carnel gareed upon in the event of cancellation either by Insurers or Assured.

Flot withstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is understood at agreed that whenever an additional or return premium of \$2.00 or less becomes due from or to the Assured on account of the adjustment of a deposit example, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will be worked after return of such premium to the Assured will not be made, as the case may be.

the Witness Whorself, the Company has counce this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a duly appriced representative of the Company.

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JULY 22, 1974

ALLEN, HILLER & ASSOCIATES, INC.

Underwriting Managers

GEC 024722

Authoriced Supressitutive WRG Policies

03188

DECLAFATIONS

POLICY NUMBER: 1-2517

1.036

ITEM 1. NAMED INSURED:

W. R. GRACE & CO. AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES OR CHIED AND CONTROLLED AND/OR MANAGED COMPANIES AS NOW OR HEREAFTER CONSTITUTED.

ADDRESS :

1114 AVERUE OF THE AMERICAS, NEW YORK, NEW YORK

TTEM 2. POLICY PERSOD:

FROM JUNE 30, 1974 TO JUNE 30, 1977 12:01 A.M. STANDARD TIPE AT THE ADDRESS OF THE HAMED INSURED AS STATED HEXETH

ITEM 3. UNDERLIENG INSURANCE

(SEE ATTACKED)

ITEM 4. UNDERLYING LIMITS:

\$100,000.00 UNITED STATES, ITS TERRITORIES, POSSESSIONS, AND CAMADA
\$250,000.00 POREIGN

THEM 5. LIMITS OF LIBERLITY - ULTIMATE HET LOSS:

\$10,000,000.00 PACH OCCURRENCE \$10,000,000.00 AGGREGATE

ETEN 6. PREMIUM: \$590,000.

ALLEN, MILLER & ASSOCIATES, INC. Underwriting Managers

Dr. Jugo Willey

4 to be Amended

GEC 024723

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(K) TO LIPBILITY ARISING OUT OF THE CAMERSHIP, MAINTIMMEN, OPERATION, USE, LOADING OR UNICADING OF ANY AIRCRAFT; PROVIDED, HONEVER, THIS EXCLUSION SHALL NOT APPLY TO LIABILITY OF THE NAMED INSURED FOR AIRCRAFT NOT ORWED BY SUCH INSURED.

CONDITIONS

1. PREMIUM.

THE PREMIUM FOR THIS POLICY SHALL BE AS STATED ON THE DECLARATIONS PAGE.

2. FIRSPECTION AND MIDIT.

THE COMPANY SHALL HE PERMITTED TO INSPECT THE INSURED'S PREMISES, OPERATIONS, AND ELEVATORS AND TO EXAMINE AND AUDIT THE INSURED'S BOOKS AND RECORDS AT ANY TIME BURING THE POLICY PERIOD AND ANY EXTENSION THEREOF AND WITHIN THREE PLARS AFTER THE FIRST TERRIBATION OF THIS POLICY, AS FAR AS THEIR FELATE TO THE PREMIUM BASIS OR THE SUBJECT MATTER OF THIS INSURANCE.

3. SPECIAL CONDITIONS APPLICABLE TO OCCUPATIONAL DISEASE.

AS REGARDS PERSONAL INJUST (FATAL OR MON-FATAL) BY OCCUPATIONAL DISPASSE SUSTAINED BY ANY EMPLOYEE OF THE INSURED, THIS POLICY IS SUBJECT TO THE SAME WARRANTIES, TERMS OR COMDITIONS (EXCEPT AS RECARDS THE PREMIUM, THE AMOUNT AND LIMITS OF LIABILITY, ANY CONDITION RESPECTING "OTHER INSURANCE" AND THE RENEWAL AGREEMENT, IF ANY) AS ARE CONTAINED IN OR AS MAY BE ADDED TO THE POLICIES OF UNDERLYING INSURANCES SET FORTH IN THE DECLARATIONS PRIOR TO THE HAPPENING OF ARE OCCURRENCE FOR WHICH CLAIM IS HALE HEREUMDER.

4. LIMITS OF LIABILITY.

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THE COMPANY SHALL ONLY BE LIABLE FOR HILTINATE NET LOSS IN EXCESS OF RITHER:

- (A) EXCEPT AS PROVIDED IN SUB-PARAGRAPH (B) HEREOF, THE APPLICABLE LIMITS OF LIABILITY OF THE POLICIES OF UNDERLYING INSURANCE SET FORTH IN ITEM 3 OF THE DECLARATIONS; OR
- (B) AS RESPECTS EACH OCCURRENCE NOT COVERED BY SUCH UNDERLYING INSURANCE, OR WHERE EACH OCCURRENCE IS COVERED BY SUCH UNDERLYING INSURANCE BUT IN RECOVERABLE AMOUNTS LESS THAN THE UNDERLYING LIBITS SET FORTH IN ITEM 4 OF THE DECLARATIONS, THE AMOUNT OF ULTURATE WHITE LOSS SET FORTH IN THE DECLARATIONS AS "UNDERLYING LIMITS",

BUT IN NO EVENT SHALL THE COMPANY BE LIABLE FOR AN AMOUNT IN EXCESS OF THE APPLICABLE LIMIT OF LIABILITY SET FORTH IN 17EM 5 OF THE DECLARATIONS.

THE LIMIT OF LIABILITY STATED IN ITEM 5 OF THE DECLARATIONS AS APPLICABLE TO "FACE OCCURRENCE" IS THE TOTAL LIMIT OF THE COMPANY'S LIABILITY UNDER THIS POLICY FOR ULTIFIZE HET LOSS AS A RESULT OF MAY ONE OCCURRENCE. SUBJECT TO THE LIMIT OF LIABILITY SET FORTH HE ITEM 5 OF THE DECLARATIONS WITH RESPECT TO "FACE OCCURRENCE", THE LIMIT OF LIABILITY SO SET FORTH AS "AGGREGATE" SHALL BE THE TOTAL LIMIT OF THE COMPANY'S LIABILITY UNDER THIS POLICY FOR ULTIFATE MET LOSS:

(1) BECAUSE OF ALL PERSONAL INJURY AND PROPERTY DAMAGE DURING EACH CONSECUTIVE TABLES NOTHER OF THE POLICY PERSON, ARISING OUT OF THE PRODUCTS-COMPLETED OPERATIONS HATARDS, AND

> WRG Policies 03195

(2) BECAUSE OF ALL PERSONAL INJURY DURING EACH CONSECUTIVE THET HONTH'S OF THE POLICY FERIOD SUSTAINED FROM OCCUPATIONAL DISEASE BY ANY EMPLOYEE OF THE INSURED.

IN THE EVENT OF REDUCTION OR EXHAUSTICH OF THE AGGREGATE LIMITS OF LIABILITY UNDER THE FOLICIES OF LIBERLYING INSURANCE BY REASON OF LOSSES PAID THEFEUNDER, THIS POLICY SHALL:

- (1) IN THE EVENT OF REDUCTION, PAY THE ENCESS OF THE REDUCED UNDERLYING INSURANCE, AND
- (2) In the event of echaustion, continue in force as underlying insurance, ${}^{\circ}$

BUT NOTHING IN THIS PARACRAPH SHALL DEPRATE TO INCREASE THE LIMITS OF THE COMPANY'S LIABILITY.

IN THE EVENT OF REDUCTION OR EXHAUSTICM OF THE AGGREGATE LIMIT OR LIMITS DESIGNATED IN THE BYDERLYIAG POLICY OR POLICIES SOLELY BY PAIRLYN OF LOSSES IN RESPECT TO ACCIDENTS OR OCCURRENCES DURING THE PERIOD OF SUCH UNDERSTING POLICY OR POLICIES, IT IS HEREBY UNDERSTOOD AND AGREED THAT SUCH INSURANCE AS IS AFFORDED BY THIS POLICY SHALL APPLY IN EXCESS OF THE REDUCED UNDERLYING LIMIT OR, IF SUCH LIMIT IS EXGAUSTED, SHALL APPLY AS UNDERLYING INSURANCE, BOUNDINGSTANDING ANYTHING TO THE CONTRARY IN THE TERMS AND CONDITIONS OF THIS POLICY.

5. SEVERABILITY OF INTERESTS.

THE TERM "THE INSURED" IS USED SEVERALLY AND NOT COLLECTIVELY, BUT THE INCLUSION HEREIN OF MORE THAN ONE INSURED SHALL NOT OPERATE TO INCREASE THE LIMITS OF THE COMPANY'S LIABILITY. IF MORE THAN ONE INSURED IS MANHED IN ITEM 1 OF THE DECLARATIONS, IT IS AGREED THAT THE LIMITS OF THE COMPANY'S LIABILITY SHALL NOT APPLY SEPARATELY TO EACH SUCH INSURED.

6. MOTICE OF OCCURRENCE.

WHEN AN OCCURRENCE TAKES PLACE WHICH, IN THE OPINION OF THE INSURED, INVOLVES OR MAY INVOLVE LIABILITY ON THE PART OF THE COMPANY, PROMPT WRITTEN NOTICE SHALL BE GIVEN BY OR ON REPAIR OF THE INSURED TO THE COMPANY OR ANY OF ITS AUTHORIZED REPRESENTATIVES. SUCH NOTICE SHALL CONTAIN PARTICULARS SUFFICIENT TO IDENTIFY THE INSURED AND ALSO REASONABLY OBTAINABLE INFORMATION RESPECTING THE TIME, PLACE AND CIRCUMSTANCES OF THE OCCURRENCE. FAILURE TO SO NOTIFY THE COMPANY OF ANY OCCURRENCE WHICH AT THE TIME OF ITS HAPPENING DID NOT APPEAR TO LIVOLVE THIS POLICY BUT WHICH, AT A LATER DATE, WOULD APPEAR TO GIVE RISE TO A CLAIM BERLUNDER. SHALL NOT PREJUDICE SUCH CLAIM PROVIDED SUCH NOTICE IS THEN GIVEN:

IT SHALL BE AGREED THAT AWARENESS OF CLAIM BY THE CORPORATE RISK MANAGEMENT DEPARTMENT OF THE INSURED SHALL BE THE SAME AS NOTICE GIVEN THE COMPANY.

7. ASSISTANCE AND COOPERATION OF THE INSURED.

THE COMPANY SHALL NOT BE CALLED UPON TO ASSUME CHARGE OF THE SETTLEMENT OR REFERSE OF ANY CLAIM HADE, SUIT BROUGHT OR PROCEDURG INSTITUTED AGAINST THE INSURED BUT THE COMPANY SHALL BAVE THE RIGHT AND SHALL BE GIVEN THE OPPORTUNITY TO ASSOCIATE WITH THE INSURED OR THE INSURED'S UNDERLYING DISTURERS, OR BOTH, IN THE DEFINE AND CONTROL OF ANY CLAIM, SUIT OR PROCEEDING RELATIVE TO AN OCCURRENCE WHEFE THE CLAIM OR SUIT INTOLVES OR APPEARS REASOURELT LIKELY TO INVOLVE THE COUPANY IN WHICH EVENT THE INSURED AND THE COMPANY SHALL COOPERATE IN ALL THINGS IN THE DEFENSE OF SUCH CLAIM, SUIT OR PROCEEDING.

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EXHIBIT K18

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A. F	LIABILITY POLICY)	- CT 100	ITMENTIN, MITICANIE, AMERICAN GATHAP
Õ	DECLARA DECLARA DECLARA		I (A little interval	IDED BY THE COMPANY DESIGNATED BELOW.
V	035975 RDX 033	915 66 45	Continental Canter	230 S. Michigan Avel-Chicago, III. 60804
5	HAMED INSURED & ABDRESS: (Number & S		D PMEDICAN CO	INSURANCE COMPANY of Haryford
	W.R. Grace & Co., as Per Endorsement No.	nd as		SUALTY COMPANY of Proading Fd. ON INSURANCE COMPANY
43 24 24		Americas		
() 년	New York, Hew York	10036		ENTAL INSURANCE COMPANY INSURANCE COMPANY
es Kir	· - · · .		C MILLI FONGE	INSURANCE CUMPHNY
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<u> </u>	Policy Period: (hereinsther called "this policy			
	6/30/74 × 6/30	77 AT THE ADDRESS OF THE IN-		
<u> </u>	The second secon		Control of the second	
왕 3 디	Schedule of Undaritying Insurance: Insurar an			
	Unigard Mutual			
양 4. 전	Limits of Liability: The limit of the Company:	s liability shall be as stated herein, subjec	t to all the terms of this polic	ry having reference thereto.
	CELDMN	IN EXCESS OF COLUMN II	COLUMN III	
ý.	Company Limits Each Person	Underlying Limits	Total Limits	Caverage
#	\$ Each Occurrence	\$	•	A. Bodily injury
	\$ Each Person	\$	1\$	Automobile B. Bodity Injury
T	Each Occurrence Aggregate	3	:	Except Aetomobile
i T	Each Occurrence		3	C. Property Damage Automobile
	S Each Occurrence Aggregate	\$	\$	D. Property Damage
	S Each Occurrence		\$	Except Automobile E. Combined Single Limit Bodily
2 4	\$10 000 ppg		3	Injury and Property Damage
	\$10,000,000 each occur \$10,000,000 aggregate	\$10,000,000 \$10,000,000	\$20,000,000 \$20,000,000	F. Other
5.	Premiere Computation		<u> </u>	
	Premium Basis	Estimated Exposure	Rati	Estimated Premium
	Flat Charge	•	-	90,000.
Confidence of the second of th	Deposit Premium: 190.000	·	Minimum P	remium: \$Annual \$Poiscy term
	Forms numbers of Endors attached at Issuance in	sement nolude: G-40284-E	C. J. andi	
	7-40219-A		Licensed Residen	nt igent
			GEC 024736	

"he company agrees with the named insured, in consideration of the payment of the premium and subject to the provisions of this policy:

PART I - INSURING AGREEMENTS

1. Excess Liability Indemnity

the training indemnity the insured for the amount of lass which is in excess of the applicable limits of liability of the underlying lasurance inserted in column it of item 1 in the declarations; provided that this possity shall apply only those coverages for which a limit of hability is inserted in column is provided further that the limit of the company's liability under this policy shall not acceed the applicable amount inserted in column I.

arceed the applicable amount inserted in column a.

The provisions of the immediate underlying paties are incorporated as a part of this policy except for any obligation to investigate and defend and pay for costs and excenses incident to the same, the amount of the limits of liability, any "other insurance" provision and any other provisions therein which are inconsistent with the provisions of this policy.

and the applicable coverage in the immediate underlying policy insures accutents rather than occurrences, then "accident" is substituted for "occurrence" in the applicable coverage of this policy.

2. Policy Pariod: Termination of Underlying Insurance

This policy applies to injury or destruction taking place during this policy period, provided that when the immediate pracerying solicy insures procurement taking place during its policy period, instead of injury or destruction taking place during its policy period, then this policy linewise applies to occurrences taking place during this policy period and "eccurrences" is substituted for "injury or destruction" in Part.III of this policy.

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If the immediate underlying policy is canceled, this policy leading is If the immediate inverting policy is canceled, this policy lightwise is canceled effective on the same date at the same time and without notice to the insureds. If the immediate underlying policy otherwise ceases to apply flor reasons other than the exhaustion of an aggregate limit of liability), this policy likewise causes to apply to the same extent on the same date at the same time and without notice to the insureds.

PART II - DEFINITIONS

1. immedizte Underlying Policy

"Immediate underlying policy" means the policy of the underlying lasurance - which provides the layer of coverage, whicher primary or excess, immediately preceding the layer of coverage provided by this policy.

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"Loss" means the sums paid as dameges in settlement of a claim or in satisfaction of a judgment for which the incured is legally liable, after making deductions for all recoveries, salvages, and other insurances (whither

recoverable or not other than the majoritying insurance and excess insurance purchased specifically to be in excess of this policy. "Loss" does not include investigation, adjustment, defense or appeal corts and expenses nor costs and expenses included including that the example, more than the costs and expenses in costs and expenses in the same, more than an expenses in the costs and expenses.

Underlying lasurance

1"Underlying insurance" means the incurance palicies listed in item 3 in the declarations and includes any renewal or replacement of such policies.

PART III

PROVISIONS GOVERNING THE APPLICATION OF THE AGGREGATE LIMITS OF LIABILITY

1. Reduction of the Aggregate

This provision applies only if this policy contains an aggregate limit of

This provision applies only if this policy contains an aggregate limit of liability which applies to the occurrence.

If the "each occurrence" or "each person" limit of liability of the ander-iying insurance is less than as strated in column II in item 4 in the declarations because the aggregate limits of liability of the andertying insurance have been reduced. Diss policy becomes stress of such reduced limit of liability if such reduction is solely the result of injury or destruction occurring after the intestion date of this pulity and not octore, nothing contained berein shall operate to increase the limit of the company's liability.

2. Application of the Aggregate to Separate Projects

To the extent that the aggregate limits of limitity of the immediate moderlying policy acryl separately to various operations, projects, locations, hazards or types of injury, the aggregate limits of liability of this policy likewise apply separately to such operations, projects, locations, hazards or types

1. Application of the Aggregate to Periods of Ilms

Application of the Aggregate to Periods of Time

The aggregate limits of Bability of this policy apply separately to each aggregate period. The first aggregate period of this policy begans on the effective date of this policy and ends on the next termination date of the aggregate period of the immediate underlying policy. Any succeeding aggregate period of this policy is concurrent with the aggregate period of the immediate underlying policy unless it is the limit aggregate period. The final aggregate period of this policy tegins on the termination date of the aggregate period of this policy and ends on the expiration date of this policy and ends on the expiration date of this policy and ends on the expiration date of this policy.

This paragraph does not apply if the expiration date of this policy and the

date of this policy and erics on the expiration date of this policy.

This paragraph does not apply if the expiration date of this colicy and the expiration date or anniversary date of the immediate anderlying policy are identical. If this policy is a renewal of a similar policy underwritten by this commany, the applicable aggregate limit of liability of this policy for the first period shall be reduced by any amounts paid or payable on account of highly of obstruction taking place curing the lineal aggregate period of the policy renewed shall be determined in the same manner as the final aggregate period for this policy.

PART IV - NUCLEAR ENERGY LIABILITY EXCLUSION

The following exclusion applies in addition to those in the immediate enter-

Except with respect to automobiles registered in the State of New York, this poincy does not apply:

A. to bodily injury or property damage

- (I) with respect to which an insured under this policy is also an insured under a nuclear energy liability colicy issued by Auxiliar Energy Liability insurance Association. Mutual Atomic Energy Liability insurance Association. Mutual Atomic Energy Liability insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- Hability; or ——

 Tesulting from the hazardous properties of nuclear material and with respect to which (a) any person of organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (b) the manuel is or nate this pattern of been issued would be, entitled to indemnity from the United States of America, or any agency thereof, import any agreement entered into, by the United States of America, or any agency thereof, with any person in magnification.
- to boosly injury of property damage resulting from the hazarpous properties of nuclear material, if
- (1) the nuclear material (2) is at any nuclear facility switch by, or operated by or on behalf of, an insured or (b) has been discharged or dispersed
- 2) the nuclear material is contained in spent fuel or waste at any time

possessed, handled, used, processed, stored, transported or dispessed of by or on behalf of an insured: or

and by to an organi of an insured; or

3) the bodily injury or property design arises out of the furnishing by an insured of services, materials, parts or equipment in cornection with the claiming, construction, maintenance, operation or use of any nuclear facility, but if such facility is located minim the united States of America, its territories or possessions or Canada, this exclusion of applies only to property damage to such nuclear facility and any property thereal.

As used in this exclusion:

"Batardens properties" include radioactive, toxic or explosive properties;

'aucicae material' neens source material, special nuclear material or byproduct material:

product material;

"source material," "special neclear material," and "typroduct material" have the material, as the material

has been used to excise to receive in a nuclear facility under dayagraph as or facility included within the definition of any decision are appropriately included within the definition of nuclear facility included within the definition of nuclear facility under dayagraph as or facility included within the definition of nuclear facility under dayagraph as or facility included within the definition of nuclear facility under dayagraph.

inuctear facility" means

ar any muclear reactor,

WRG Policies

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(i) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spant fact, or (3) handling processing or packaging wasts.

any equipment or device used for the processing, fabricating or altoying of special auctear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutchium or unmium 233 or any combination thereof, or more than 250 grams of unanium 235,

tion any structure, basin, exceptation, premises or place prepared or use of the storage or disposal of waste;

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations:

"nuclear reactor" means any apparatus designed or used to sustain outless listion in a self-supporting chain reaction or to contain a critical mass of fissionable material;

"property damage" includes all forms of radinactive contamination of property,

PART Y - CONDITIONS

1. Underlying lasurance - Changes Buring this Policy Period

Any change in coverage in the suderlying inturance shall be promptly reported to the company and the insured snall, upon request, furnish the company with copies of such changes.

Any change in the premium for the underlying insurance shall be promptly reported to the company and the premium for this policy, subject to the minimum premium, may be adjusted in accordance with the manuals of the company then in effect.

2. Notice of Loss, Participation in Defense by the Company

Motics of an occurrence which appears likely to involve this policy shall be given by or on behalf of the insured to the company or any of its attentized agents as soon as practicable. The company at its own option may, but is not required to, participate in the investigation, settlement or defense of any claim or suit against the insured.

1. Action Against Company

No action shall lie against the company unless, as a condition pracedent thereto, the insured shall have fully compiled with all the terms of this

Any person or organization or the legal representative thereof who has secured a judgment against the intured shall thereafter be entitled to recover under this policy to the extent of the insurance afforded by this policy, thothing contained in this policy that give any person or organization any right to non the company as a co-defendant in any action against the insured to determine the insured's liability. Any payments by the company under this candition 3 shall discharge the company's obligation to the insured to the extent of such payments. to the extent of such payments.

Bankruptcy or insolvency of the insured or of the insured's estate shall it relieve the company of any of its obligations bereunder.

Sobregation and Other Recoveries

Sobregation and Other Recoveries
in the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver estimaters and papers and do wastever else is necessary to secure such rights. The insured shall do nothing after the occurrence to prejudice such rights. Because this policy affords excess coverage, the insured; right of recovery cannot always be exclusively subrogated to the company, it is, therefore, trade that the company shall act is concert with all other interests concarned, including the insured, in the enforcement of any subrogation rights or in the recovery of amounts by any other nears. The apportioning of any amounts so recovered shall follow in the principle that any interest, including the insured, that shall have paid an amount over and above any payment under this pelicy shall first be reimbursed up to the amounts paid by such remaining up to the amounts paid as the result of less covered under this

policy; and lastly, the interests, including the insured, of whom this coverage is in excess are entitled to claim any residue remaining. Expenses and costs necessary to the recovery of any such amounts shall be apportioned between the interests concerned, including the insured, in the ratio of their respective recoveries or, in the event of a totally unsuccessful attempt to recover, in the ratio of the respective amounts sought to be recovered.

This condition does not apply with respect to the amelerying insurance or excess insurance purchased specifically to be in excess of this policy.

excess insurance purchased specifically to be in excess of this policy.

If, with respect in a last covered hereunder, the insured has other insurance, whether on a primary, excess or contingent basis, there shall be no insurance attentied hereunder as respects such less; provided, that if the applicable limit of flability of this policy is greater than the applicable limit of flability provided by the other insurance, this policy shall allord excess insurance over and above such other insurance in an amount sufficient to give the insured, as respects the layer of coverage afforded by this policy, a total limit of liability equal to the applicable limit of liability afforded by this policy.

Concellation

Cancellation

This policy may be exaceled by the named insured by mailing to the company written notice starting when thereafter the cancellation shall be effective. This policy may be cancelled by the company by mailing to the named insured at the address shown in the declarations written notice starting when not less than tan days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The effective date of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the named insured or by the company shall be equivalent to mailing.

If the named insured example example example organisms or minimum premium.

similars or by the company shall be equivalent to making.

If the named insured concerts, earned premium or minimum promium, whichever is greater, shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium or minimum premium, whichever is greater, shall be computed pro rate. Premium adjustment may be made either at the time curcalisation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unaarned premium is not a condition of cancellation.

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The insured first named in item 1 in the declarations is authorized to act on behalf of all named insureds and other insureds with respect to the giving and recaiving of notice of cancellation and to recaiving any return premium that may become payable under this policy. The insured first named in item 1 in the declarations is responsible for the payment of all premiums but the other named insureds jointly and severally agree to make each premium payments in full if the insured first named in item 1 falls to pay the ancuent due within thirty days after the company gives a written demand for payment to the insured first named in item 1.

In witness whereof, the company has caused this policy to be signed by its president and a secretary at Chicago, illinois, but the policy shall not become welld countersigned on the declarations page by a duty authorized representative of the company.

Cantinental Casualty Company Transportation Insurance Company

National Fire Insurance Company of Martiers Transcentioental Insurance Company

American Casualty Company of Reading, Pa. Valley Forge Insurance Company

WRG Policies 03204

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Named Insured

This andorsament forms a part of and is for attachment to the following described policy issued by the CNA INSURANCE concession policy and applies concerned the effective date of said policy, unless another effective date is shown below, at the hour size and policy and applies concerned to the selective date of said policy, unless another effective date is shown below, at the hour size and policy and applies concurrently with said policy.			.	med Insured			
This endorsement forms a part of and is for attachment to the following described policy issued by the CNA INSURANCE consequence therein, takes effect on the effective date of said policy, unless another effective date is shown below, at the hour size policy and expires concurrently with said policy. **Jace Be Contact of Complete Only When Ever Endorsement La Not Prepared with the Policy of La Not to the Effective with the Policy of Land to t		it i	3 agraed	that the N	amed Insured	is as fol	los:
This andorsement forms a part of and is for attachment to the following described policy issued by the CNA INSURANCE condesignated therein, takes effect on the effective date of said policy, unless another effective date is shown below, at the hour state policy and applies concurrently with said policy. **This Policy No.		W.R. Grace	& Co. ac	d/or Subsid	iaryo organi	izations,	
This endorsement forms a part of and is for attachment to the following described policy issued by the CNA INSURANCE condesignated therein, takes effect on the effective date of said policy, unless another effective date is shown below, at the hour state policy and axpires concurrently with said policy. **Inst Bettermine**: **	· ·)	associated	affillat	ed companie	s, owned, co	e belleran	nd/or
Said Dolley and expires concurrently with said policy. Must Be Contacted to the effective date of said policy, unless another effective date is shown below, at the nour state of the Beauty of the Contacted to the Policy of the Soil o		wanaged cor	menies a	s now or he	reinafter co	mstituted.	./
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Said policy and expires concurrently with said policy. **Complete Only When This Endorsement Is Not Prepared with the Policy Or Is Not to be Effective with the Policy (SSUE) 70. (SSUE) 70.	This andors	ement forms a new od and to					
THE 43. POLICY NO. ISSUED TO				n to the following of said policy, unless a	lescribed policy issue inother effective date	ed by the CNA INS is shown below, at	URANCE com
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RDX 9156645 W.R. Grace & Co. Et al 6/30/74	_			75		£57	S EYCCFEEWEN

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	Company (IN EXCESS OF	COLUMN II	COLUMN	111		
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		,	GEC 025072			WRG Pol	icies 30

he company agrees with the named insured, in consideration of the payment of the premium and subject to the provisions of this policy:

PART I - INSURING AGREEMENTS

1. Erreits Liability lademnity

To incensify the insured for the amount of less which is in excess of the applicable limits of liability of the angertying insurance inserted in column II of item 1 in the declarations; provided that this paticy shall apply only to those coverages for which a limit of inability is interred in column i; provided further that the limit of the commany's liability under this policy shall not exceed the applicable amount interred in column I.

exceed the applicable amount interted in column 1.

The provisions of the immediate unserlying policy are incorporated as a part of this policy except for any obligation to investigate and defend and pay for costs and expenses incident to the same, the amount of the-limits-or liability, any "other insurance" provision and any other provisions therein which are inconsistent with the provisions of this policy.

If the applicable coverage in the immediate underlying policy insures acceptant rather than occurrences, then "accident" is substituted for "occurrence" in the applicable coverage of this policy.

2. Policy Period: Termination of Underlying Insurance

This policy applies to injury or destruction taking place during this policy period, provided that when the immediate anderlying solicy insures accurrences taking place during its policy period, instead of minry or destruction behing taking piece curing its pointy bettod, imated of impary of centralization place during its policy period, then this pency likewise applies to eccurrences taking piace during this policy period and "eccurrences" is sub-stituted for "injury or destruction" in Part. III of this policy.

If the immediate underlying policy is canceled, this policy libration is canceled effective on the same date at the same time and without nutter to the cancerso error on the same note at the same time and without notice to the insureds. If the immediate underlying policy otherwise causes to apply flor reasons other than the exhaustion of an aggregate limit of liability), this flations other than the exhaustion of an aggregate finite of healings, into policy likewise ceases to apply to the same extent on the same date at the same time and without notice to the insureds.

PART II - DEFINITIONS

issuedists Underlying Pelicy
 "Immediate underlying policy" means the policy of the underlying insurance—
 which provides the layer of coverage, whether premary or excess, immediately
 preceding the layer of coverage provides by this policy.

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"Loss" means the sums paid as damages in settlement of a claim or in strisfaction of a judgment for which the insured is legally flable, after making deductions for all recoveries, salvages, and other insurances (whether

recoverable or not) other than the anderlying lasurance and excess insurance purchased specifically to be in excess of this policy. "Loss" does not include investigation, adjustment, defense or appeal costs and expenses nor costs and expenses included to any of the same, uncontaining that the meantying insurance may provide insurance for such costs and expenses.

1. Baderlying lasurance

"Underlying insurance" mass. the insurance policies listed in item 3 in the declarations and includes any renewal or replacement of such policies.

PART III

PROVISIONS GOVERNING THE APPLICATION OF THE AGGREGATE LIMITS OF LIABILITY

1. Reduction of the Aggregate

This provision applies only if this policy contains an apprecate their of liability which applies to the occurrence.

liability which applies to the occurrence.

If the "each occurrence" or "each person" limit of liability of the maderiying insurance is less than as stated in column II in item 4 in the declaration's because the aggregate limits of liability of the maderiying insurance have seen reduced, this policy becomes excess of such reduced limit of liability if such reduced limit of liability if such reduction is solely the result of inputy or destruction occurring after the intestion date of this policy and not octure. Nothing contained herein shall operate to increase the limit of the company's liability.

2. Application of the Aggregate to Saparate Projects

To the extent that the aggregate limits of liability of the immediate satisfying policy activy separately to various constituent projects, locations, hazards or types of injury, the aggregate limits of liability of this policy likewise apply separately to such operations, projects, locations, hazards or types

1. Application of the Aggregate to Periods of Time

Application of the Aggregate to Periods of Time

The aggregate firmits of liability of this policy amply separatery to each
aggregate period. The first aggregate period of this policy begand on the
effective date of this policy and ends on the next termination date of the
aggregate period of the immediate underlying policy. Any succeeding aggregate
period of this policy is concurrent with the aggregate period of the immediate
underlying policy unders it is the final aggregate period. The final eggregate
period of this policy tegins on the termination date of the aggregate period
of the immediate unsurplus passey unmediately preceding the expiration
date of this policy and ence on the expiration date of this policy.

This paragraph does not apply if the expiration date of this policy.

date of this policy and ence on the expiration date of this policy.

This paragraph does not apply if the expiration date of this matiev and the expiration date or enmiersary date of the immediate anderlying pulley are identical. If this policy is a renemal of a sumiar policy underwritate by this combany, the applicable aggregate limit of liability of this policy for the first penned about the section of any amounts point or payable on account of injury or destruction triung piece during the final aggregate period of the concy renewed about of determined in the same manner as the final aggregate period for this policy.

PART IV - HUCLEAR EHERGY LIABILITY EXCLUSION

The following exclusion applies in addition to those in the immediate under hing policy.

Except with respect to automobiles registered in the State of New York, this policy does not apply:

A. to bodily injury or property damage

(I) with respect to which an insured under this policy is also an insured under a nuclear energy liability enlicy issued by Nuclear Energy Liability insurance Association. Mutual Atomic Energy Liability Underwinters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or

Hability; or —

(2) resulting from the learnedows properties of nuclear material and with respect to which (a) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any faw amendatory thereof, or (b) the insured is, or nod this patiery not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person in organization.

to boody intery or property damage resulting from the bazarrous properties of nuclear material, if

il) the nuclear material is at any anciese facility owned by, or operated Dy of on centil of, an inspired or thi has been discharged or dispersed

The nuclear material is contamou in spent fael or waste at any time

possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

of all the bodily injury or preparty damage arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located minin the limited States of America, its territories or pooressions or Causia, this excursion (2) applies only to property damage to such suclear facility and any property thereat.

As used in this exclusion:

"hazardem properties" include radioactive, tuxic of explosive properties; "nuclear material" neans source material, special nuclear material or byteineten fanberigt.

"Source material," "special nuclear material," and "byproduct material" have the material, and the mat

measter, means any fuel element or fuel commonent solid or limit? which master, means any fuel element or fuel commonent solid or limit? which master, means the operation by the person or distinct patients and master and the interior of the person of containing patients of any nuclear facility included within the definition of the commonent solid or limit?

nuclear facility" means

all any anciest reactor.

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(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium. (2) processing or utilizing spant feet, or (2) handling processing or packaging watte.

cl any equipment or device used for the processing, tabricating or alloying of special suctars material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located contists of or contains more than 25 grams of plutchium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

ld any structure, basin, excavation, pramises or place prepared or useful or the storage or disposal of waste;

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"medicar reactor" means any apparatus designed or used to sustain excessis fission in a self-supporting chain reaction or to contain a critical mass of

"property damage" includes all forms of radioactive contamination of property.

PART Y - CONDITIONS

1. Underlying laxurance - Changes Guring this Policy Period

Any change in coverage in the entertying insurance shall be promptly reported to the company and the insured shall, upon request, furnish the company with copies of such changes.

Any change in the premium for the underlying insurance shall be promptly reported to the company and the premium for this policy, subject to the minimum premium, may be adjusted in accordance with the manuals of the

policy; and lastly, the interests, including the insured, of whom this coverage is in excess are entitled to claim any residue remaining. Expenses and costs necessary to the recovery of any such amounts shall be apportioned between the interests criticarned, including the insured, in the ratio of their respective recoveries or, in the event of a notally unsuccessful attempt to recover, in the ratio of the respective amounts sought to be recovered.

2. Metics of Loss; Participation is Delance by the Company

Notice of an occurrence which appears likely to involve this policy shall be given by or on behalf of the insured to the company or any of its athorized agents as soon as practicable. The company at its own ontion may, but its not required to, participate in the investigation, aetilement or determs of any claim or suit against the invested.

1. Action Against Company He action shall lie against the company unless, as a condition precedent thereto, the insured shall have fully compiled with all the terms of this

posicy.

Any person or organization or the legal representative thereof who has secured a judyment against the instrude shall thereafter be entitled to recover under this policy to the extent of the insurance artiforded by this policy. Nothing contained in this policy shall give any person or organization any right to join the company as a co-detendant in any action against the insured to determine the insured's liability. Any payments by the company under this condition 3 shall discharge the company's obligation to the insured to the extent of such navments.

under this condition 3 shall discharge the company's congestion to the accuracy to the extent of such payments.

Bankruptcy or insolvency of the insured or of the insured's estate shall not relieve the company of any of its obligations hereunder.

Subregation and Other Recoveries

James and outer recoveries

In the event of any payment under this policy, the company shall be interested to all the insured rights of recovery therefor against any person or organization and the insured that execute and deliver instruments and papers and do whatever size is necessary to secure such rights. The insured thall do nothing after the occurrence to prejudice such rights.

shall do nothing after the occurrence to prejudice such rights.

Because this policy affords excess coverage, the intured's right of recovery cannot always be exclusively subrogated to the company. It is, therefore, "pred that the company shall act in concert with all other interests concerned in the interest of any subrogation rights in the recovery of amounts by any other means. The apportuning of any amounts no recovered shall follow in the principle that any interest, including the insured, that shall have paid an amount over and above any payment under this policy shall first be reimbursed up to the amount pead by such amirents; the company shall then be reimbursed out of any balance then recusining up to the amounts paid as the result of less covered under this

Other lasurance

This condition does not apply with respect to the underlying issurcace or constraints purchased specifically to be in excess of this policy.

cuters insurance parchased specifically to be in excess of this policy.

If, with respect to a least covered hereunder, the insured has other insurance, whether on a primary, excess or contingent basis, there shall be no insurance attended hereunder as respects such less provided that if the applicable limit of liability of this policy is gratter than the applicable limit of liability provided by the other insurance, this policy shall allow excess insurance over and above such other insurance in an amount inficient to give the insured, as respects the layer of coverage afforded by this policy, a total limit of liability afforded by this policy.

Cancerness

This policy may be cencried by the armed insured by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canciled by the company by mailing to the named insured at the address shown in the decuarations written sortice stating when not less than the theresister such concellation shall be effective. The mailing of notice as attracted that he sufficient proof of society. The effective date of cancellation stated is the notice shall become the end of the policy period. Delivery of such written notice either by the names insured or by the company shall be equivalent to mailing.

If the named insured cancels, earned premium or minimum arrangement.

insured or by the company shall be equivalent to mailing.

If the named insured carcels, earned premium or minimum premium, whichever is greater, shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium or minimum premium, whichever is greater, that the computed pro rate, Pramium adjustment may be neede either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

First Ramed Insured

Part sames increase. The insured first named in item I in the declarations is authorized to act on behalf of all anmed insureds and other insureds with respect to the giving and recaiving of notice of cancellation and to recaiving any return premium that may become payable under this policy. The insured first anmed in the declarations is resonable for the payment of all premiums but the other named insureds pictly and severally agree to make racch premium payments in hall if the insured first menced in item I falls to pay the accused does within thirty days after the company gives a written demand for payment to the insured first named in item I.

in witness whereof, the company has caused this policy to be signed by its president and a sucretary at Chicago, Illinois, but the policy shall not become walld entire company.

Continental Cassalty Campacy Transportation Interance Campacy

National Fire Insurance Company of Hartford Transcontinuously insurance Company

American Cassalty Company of Reading, Pa. Valley Forge Insurance Company

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	LIABILITY POLICY	\odot		CONTRENTAL MITTOWN AMERICAN GROUP
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	035975 RDX 033		;	PROTECTION IN MICHIGAN AND Chicago, 18. 63604
		1	: LA CONTINENTA	IL CASUALTY GOMPANY
	HAMED INSURED & ABORESS: (Humber &	Street, Town, County & State)	NATIONAL A	TRE INSURANCE COMPANY of Hang
	W.R. Grace & Co.	and a	☐ RMERICAN	CASUALTY COMPANY of Reading
	I FUE EDGGESEMENT NA	1	TRANSPORT	ATTON INSURANCE COMPANY
7-2	1114 Avenue of the	Americas	Transcon	TIMENTS WANTE COMPANY
	New York, New York	10036	U THHISCOIN.	TINENTAL INSURANCE COMPANY
	• • •		U VALLEY FOR	RGE INSURANCE COMPANY
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	A STATE OF THE STA	A STATE OF THE PARTY OF THE PAR	Service Contract of	
) 	Schedule of Undartying Insurance; Insurer	and Policy Number		
अंहर्ग अस्त्र	Unigard Mutual	ins. co. \$10,000	0.000	
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.525 	Limits of Linbility: The limit of the Compan COLUMN 1	IN COMPANIES OF RESIDENCE	subject to all the terms of this	policy having reference thereto.
	Company Lients	IN EXCESS OF COLUMN II	COLUMN III	
	\$ Each Person	Onderlying Limit	Total Limits	Caverage
.11	\$ Each Occurrence	•	\$	A Bodily Injury
	Each Person			Automobile
	Each Occurrence	3	3	B. Bodily injury
	S Each Occurrence	! \$	\$	Except Automobile
	Each Occurrence		8	C. Property Damage Automobile
	3 Accreçate		3	D. Property Damage
	Each Occurrence Aggregate	\$	1	Except Automobile
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				GEC 025408

The company agrees with the named insured, in consideration of the payment of the premium and subject to the provisions of this policy:

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PART I - INSURING AGREEMENTS

1. Excess Liability Indomnity

To incernify the insured for the amount of less which is in excess of the applicable limits of liability of the unserving insurance insured in column if all item 4 in the declarations, provided that this acting shall apply only to those coverages for which a limit of inability is insured in column is provided further that the limit of the company's liability under this policy shall not exceed the applicable amount inserted in column 1.

exceed the applicable amount interted in column I.

The provisions of the impediate underlying policy are incorporated as a part of this policy except for any obligation to investigate and defend and pay for coasts and expenses incident to the same, the amount of the-limity-or inability, any other insurance provision and any other provisions therein which are inconsistent with the growingors of this policy.

If the applicable coverage in the immediate underlying policy insures accounts rather than occurrences, then "accident" is substituted for "occurrence" in the applicable coverage of this policy.

2. Policy Period: Termination of Underlying insurance

This policy applies to injury or destruction taking place during this policy This policy applies to injury or destruction taking place during "his policy period, provided that when the immediate pacertying solicy injury or controlled taking place during its policy seriod, instead of injury or controlled taking place during its policy period, then this policy likewise applies to occurrence taking place during this policy period and "occurrences" is substituted it "injury or destruction" in Part. Iff of this policy.

If the lamedistic underlying policy is canciled, this policy literate canceled effective on the same date at the same line and without natice to the insureds. If the immediate underlying policy otherwise cases to apply the reasons other than the extraustion of an aggregate limit of likelify), the policy likewise cases to apply to the same extent on the same date at the same time and without notice to the insureds.

PART II - DEFINITIONS

1. Immediate Baderlying Policy

Immediate underlying policy" means the policy of the underlying insurance—which provides the layer of coverage, whicher primary or excess, immediately precading the layer of coverage provided by this policy.

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"Loss" means the sums naid as damages in settlement of a claim or in satisfaction of a judgment for which the insured is legally liable, after making deductions for all recoveries, salvages, and other insurances (whether

recoverable or noti other than the amounting insurance and excert insurance purchased specifically to be in excert of this policy. Louis does not include investigation, educational defense or appeal certs and expenses our costs and effects? indicated to any of the same, notationalized that the measuring increases his provide invurance for tuch certs and expenses.

Vecerifics laterance

"Underlying insurance" means the neurosce policies listed in item 3 in the declarations and includes any renewal or replacement of such policies.

PART III

PROVISIONS GOVERNING THE APPLICATION OF THE AGGREGATE LIMITS OF LIABILITY

1. Reduction of the Aggregate

This provision applies only if this policy corrains an aggregate limit of liability which applies to the occurrence.

liability which applies to the occurrence.

If the "each occurrence" or "each person", limit of liability of the eaderjoing insurance is less than as stated in column II in item 4 in the decisrations because me aggregate limits of liability of the auderlying issurance
have been reduced, this policy becomes moress of such reduced limit of
liability if such reduction is solely the result of injury or destruction occurinstitute that indication date of this policy and not order, nothing contained
parein shall operate to increase the limit of the company's liability.

2. Application of the Aggregate to Separate Projects

To the extent that the aggregate limits of liability of the immediate underlying pointy aculy separately to various operations, projects, locations, hexards or types of injury, the aggregate limits of liability of this policy likewise soply separately to such operations, projects, locations, hazards or types of injury.

1. Application of the Aggregate to Periods of Time

Application of the Aggregate to Periods of Time

The exgregate limits of Eability of this policy apply separatery to example aggregate period. The first aggregate period of this colicy begins on the effective date of this policy and ends on the next termination date of the aggregate period of the immediate underlying policy. Any succeeding aggregate period of this policy is concurrent with the aggregate period of the Immediate underlying policy unless it is the first aggregate period. The fined eggregate period of this policy unless it is the fines aggregate period. The fined eggregate period of this policy unless the termination date of the aggregate period of the immediate underlying palicy unless state of the ending period date of this policy and ends of the expiration date of this policy.

Dis paragraph does not enois if the expiration date of this policy.

date of this policy and ence on the expiration date of this policy.

This paragraph does not apply if the expiration date of this policy and the expiration date or anniversary date of the immediate underlying policy are identical. If thus policy is a remenal of a similar policy underweaten by this company, the applicable aggregate limit of liability of this policy for the lirst period shall be secliced by any amounts paid or payable on account of injury or destruction traing place during the final aggregate period of the policy renewed. The final aggregate period of the family renewed about the determined in the same manner as the final aggregate period for this policy.

PART IV - HUCLEAR EHERGY LIABILITY EXCLUSION

The following exclusion applies in addition to those in the immediate or lying policy.

Except with respect to automobiles registered is the State of New York, this poincy does not apply:

A to bodily injury or property damage

- to occur injury or property example

 (I) with respect to which an insured under this policy is also an insured under a nuclear energy fisiolity colicy issued by Nuclear Energy Liability Insurance Association. Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
- Habitally, or —

 The resulting from the Bazardous properties of appliest material and with respect to wrach (a) any persons or organization is recuired to maintain financial protection oursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or this imputed is, or and this puttor of the material is or and this puttor of the material states of America, or any agency thereof, under any agreement emered into, by the United States of America, or any agency thereof, with any person in organization.
- to house insury or property damage resulting from the hazarnous properties of nuclear material, if
- (i) the nuclear material ways at any nuclear facility owned by, or nucleared by a ny central of, an insured with has been discovered or dispersed
- The nuclear material is contained in some fuel or waite at any time

possessed, kundled, used, processed, stored, transported or disposed of by or on behalf of an insured; or

on by or on behalf of an insured of the bodily injury or preparty change stress out of the furnishing by an insured of services, materials, parts or equicated in contention with the planning, construction, maintenance, operation of the planning, construction, maintenance, operation or the clary nuclear facility, but if such facility is located minim the trated States of America, its ferritaines or postessions or Canada this excussion the property to property damage to such nuclear facility and any property thereat.

As used in this exclusion:

"bazardeus properties" include radioactive, toxic or explosive properties;

meetral material teens source material, special ouclear material or by-Herretten tambers

Tomte material." "source material," "special auclear material," and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law anancatory ingred;

ananciatory interest:

"Totale title" means any fuel element or fuel communent, serie or firm 4 mores, has been used or exposed to romation in a nuclear reactor.

"Waster" means the waste indicatal (f) continued becomes moterial and accounting from the operation by they person or department of any autopar facility included within the definition of autopar facility included within the definition of autoparation facility included.

noctear !acitity" means

at any anciese reactor.

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(b) any equipment or device designed or used for (I) separating the isotopes of uranium or nutronium. (D) processing or utilizing spant fuel or (I) handling processing or packaging wasta.

of any equipment or device used for the processing, fabricating or alloying of special suclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of outcome or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

to any structure, basin, excavation, premises or place prepared or entire on the storage or disposal of waxte;

and includes the site on which any of the foregoing is located, all aperations conducted on such site and all premises used for such operations;

"noclear reactor" means any apparatus designed or used to custain mucual fission in a self-supporting chain reaction or to contain a critical mass of fiscionable material:

"property damage" includes all forms of radioactive contamination of property.

PART V - CONDITIONS

1. Underlying lasurance - Changes fluring this Policy Paried

Any change in coverage in the underlying insurance shall be promptly reported to the company and the insured shall, upon request, furnish the company with copies of such changes.

Any change in the premium for the mederlying leasurance shall be promptly reported to the company and the premium for this policy, subject to the minimum premium, may be adjusted in accordance with the manuals of the company then in effect.

policy; and lastly, the interests, including the insured, of whom this coverage is in excess are entitled to claim any residue remaining, Expenses and costs necessary to the recovery of any such amounts shall be apportioned between the interests ocheaned, including the insured, in the ratio of their respective recoveries or, in the event of a totally utnuccessful attempt to recover, in the respective amounts anught to be recovered. Other lesurance

Other lacurance

This condition does not apply with respect to the underlying insurance or excess insurance purchased specifically to be in excess of this policy.

If, with respect to a less covered hereunder, the insured has other insurance, whether on a primary, excess or contingent basis, there shall be no insurance efforded hereunder as respects such less; provided, that if the applicable limit of liability of this policy tail afford excess insurance over and above such other insurance in an amount sufficient to give the learned, as respects the layer of coverage afforded by this policy, a total limit of liability equal to the applicable limit of liability afforded by this policy.

2. Natice of Loss: Participation in Batanse by the Company

Hotics of an occurrence we consule by one company

Hotics of an occurrence which appears likely to involve this policy shall
given by or on behalf of the insured to the company or any of its
ithorized agents as soon as practicable. The company at its own option
may, but is not required to, participate in the investigation, settlement or
defense of any claim or suit against the insured.

1. Action Against Company

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...

No action shall lie against the company unless, as a condition precedent therein, the insured shall have fully compiled with all the terms of this policy.

poincy.

Any person or organization or the legal representative thereof who has secured a judgment against the insured shall thereafter be entitled to recover under this policy to the extent of the insurence afforded by this policy. Nothing contained in this policy shall give any person or organization any right to jun the company as a co-defendant in any action against the insured a liability. Any payments by the company under this concilion 3 shall discharge the company a obligation to the insured to the extent of such newments. to the extent of such payments.

Bankruptcy or insoftency of the insured or of the insured's estate shall not relieve the company of any of its obligations harmunder.

C Subregation and Other Recoveries

In the event of any payment under this solicy, the commany shall be subregisted to all the insured's rights of recovery therefor egainst any person or organization and the insured chell execute and deliver instruments and paperts and do matterer size is necessary to secure such rights. The insured shall do parting effect the occurrence to prejudice such rights.

shall do nothing effer the occurrence in prejudice such rights.

Encluse this policy affords excess coverage, the lessand's right of recovery cannot always be exclusively subrogated in the campany. It is, therefore, the first the company shall act in concert with all other interests concert, including the insured, in the enforcement of any subrogation rights or in the recovery of amounts by any other meacs. The apportuning of any amounts to recovered shall follow in the principle that any interest, including the insured, that shall have paid an amount over and above any payment under this policy shall first be reimbursed up to the amount paid by such interest, the company shall then be reimbursed out of any balance then remaining up to the amounts paid as the reset of less covered under this

Cancerdation

This policy may be cancerled by the armed insured by mailing to the company written notice stating when thereafter the cancellation shall be affective. This policy may be cancerled by the company by mailing to the named insured at the address shown in the decurations written notice stating when not less than tas days thereafter such cancellation shall be effective. The mailing of souries as affected shall be sufficient proof of notice. The effective date of cancellation stated is the notice shall become the end of the policy period. Delivery of such written notice either by the named insured or by the company shall be equivalent to mailing.

If the named insured cancella, earned premium or minimum promount, whichever is greater, shall be computed in accordance with the customary short rate table and procedure. If the company cancels, served premium or minimum promount, whichever is greater, shall be computed by retail a procedure of a state of the computed state cancellation is effected or as soon as practicable either as the time cancellation is effected or as soon as practicable either same and condition of cancellation.

There is need to be a server of the computed of cancellation.

7. First Hamed Insured

First Rashes incores

The insured first named in item I in the declarations is authorized to act on behalf of all named insureds and other insureds with remoct to the giving and receiving of notice of cancellation and to receiving any return are insured may become payable under this policy. The insured first named in item I in the declarations is responsible for the payables of all premiums but the other named insureds jointly and severally agree to make runing premium payments in half if the insured first named in item I falls to pay the ancurat doe within thirty days after the company gives a written demand for payment to the insured first named in item 1.

in witness whereof, the company has caused this policy to be signed by its president and a sacretary at Chicago, illinois, but the policy shall not become valid countersigned on the dectarations page by a duly authorized representative of the company.

Continental Casnalty Campany Transportation Insurance Camp

National Fire Insurance Company of Hartford

American Cannalty Company of Reading, Pa.

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This endatament modifies such insurance as is afforded by the provisions of the policy relating to the following designated insurance:

Named Insured

THE CONTROL OF THE PARTY OF THE

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It is agreed that the Named Insured is as follows:

W.R. Grace & Co. and/or Subsidiaryp organizations.

associated affiliated companies. owned, controlled and/or managed companies as now or hersinafter constituted.

This endorsement forms a part of and is for attachment to the following described policy issued by the CNA INSURANCE company designated therein, takes effect on the effective date of said policy, unless another effective date is snown below, at the hour stated in

	Mast Exclusioners d	Complete entry When Pais Endarrement Is Not Prepared with the Policy Or Is Not to be E feeting with the Policy				
1 (2) 11 (4) 12 (4)	1 RDX 9156645	W.R. Grace & Co. Etal	EFFECTIVE DATE OF 6			
ê 🌑	*O.Z.insurance	7/12/74 crz				
	Slank Endomanyor 2:0327:3	Countersigned by _	Authorized Agent			
÷		PRODUCER COPY	GEC 025413			

EXHIBIT K19

Page 1.

DECLARATIONS

Policy Number: 63-001-170

Item 1. Named Insured:

W. R. Grace & Company and/or subsidiary, associated, affiliated companies or owned and controlled and/or managed companies as now hereafter constituted.

Address:

1114 Avenue of the Americas, New York, New York

Item 2. Policy Period:

From June 30, 1975 to June 30, 1978 12:01 A.M. Standard Time at the address of the Named Insured as stated herein.

Item 3. Underlying Insurance

(See Attached)

Ttem 4. Underlying Limits

\$100,000.00 United States, its territories, possessions, and Canada \$250,000.00 Foreign

Item 5. Limits of Liability - Ultimate Net Loss:

\$1,000,000.00 Each Occurrence \$1,000,000.00 Aggregate

Item 6. Premium

\$155,000.00 Annual Minimum & Deposit adjustable at a rate of .062 per \$1,000 annual gross receipts on U.S. & Canadian sales only.

Premium for 1976 - 1977 - and - 1977 - 1978 to be determined prior to next anniversary.

GEC 024988

Page 2..



1:572



Schedule of Underlying Insurance

I	General Liability
	(Including Watercraft)

B.I. \$1,000,000 Each Occurrence P.D. \$1,000,000 Each Occurrence

(A) Employee Benefits

\$250,000 Each Claim \$750,000 Aggregate

(B) Care Custody and Control

\$200,000 Each Occurrence and Aggregate

Automobile Liability

B.I. \$1,000,000 Each Occurrence P.D. \$1,000,000 Each Occurrence

Products Liability

- B.I. \$1,000,000 Each Occurrence \$2,000,000 Annual Aggregate
- P.D. \$1,000,000 Each Occurrence \$2,000,000 Annual Aggregate

Advertisers Liability

\$250,000 Each Occurrence

Oil & Gas Operations - Onshore: up to \$5 million per occurrence

Operators extra expense covering with respect insureds Drilling Operations, workovers and producing wells up to one year after completion of drilling.

Offshore: up to \$20 million per occurrence

II Air craft Liability
(Excluding Non-Ownership)

\$10,000,000 CSL including voluntary 'settlements of \$100,000 per person including crew (part of and not in addition to the \$10,000,000 Limit)

(A) Care, Custody or Control

\$1,000,000 (with respect to hangers Buildings or other property or contents thereof not owned by Insured except if required by lease or other agreement of if insurance is purchased)

(B) Non-Ownership Hull Liability

\$100,000 per occurrence and aggregate

(C) Aircraft Non-Ownership Liability

\$10,000,000 CSL excluding voluntary payments except for the operations of the Agricultural Chemicals Group of which \$100,000 per person and \$700,000 per accident is afforded plus \$100,000 per person and \$500,000 for Multi-Engine Aircraft operated by Dibogn, S.A., Faucett. S.A., of Satco and Rired by Grace y CLL

GEC 024989

Page 10.

(H) To any employee with respect to personal injury to or death of another employee of the same employer injured in the course of such employment;



- (I) Except with respect to occurrence taking place in the United States, its territories, or possessions, or Canada to any liability of the Insured directly or indirectly occasioned by a happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection military or usurped power or confisication or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
- (J) Except with respect to operations performed by independent contractors, to liability arising out of the ownership, maintenance, operation, use loading or unloading of any watercraft; provided, however, this exclusion shall not apply to liability of the Named Insured for watercraft not owned by such Insured, or barges owned by the Insured;
- (K) To liability arising out of the ownership, maintenance, operation, use, loading or unloading of any aircraft; provided, however this exclusion shall not apply to liability of the Named Insured for aircraft not owned by such Insured.

CONDITIONS

1. Premium.

是中國的國際各門的國際軍事 一名一名美国的国际教育

The premium for this policy shall be as stated on the declarations page.

2. Inspection and Audit.

The company shall be permitted to inspect the Insured's premises, operations and elevators and to examine and audit the Insured's books and records at any time during the policy period and any extension thereof and within three years after the final termination of this policy, as far as they relate to the premium basis or the subject matter of this insurance.

3. Special Conditions Applicable to Occupational Disease.

As regards personal injury (fatal or non-fatal) by occupational disease sustained by any employee of the Insured, this policy is subject to the same warranties, terms or conditions (except as regards the premium, the amount and limits of liability, any condition respecting "Other Insurance" and the renewal agreement, if any) as are contained in or as may be added to the policies of underlying insurances set forth in the declarations prior to the happening of an occurrence for which claim is made hereunder.

4. Limits of Liability.

The company shall only be liable for ultimate net loss in excess of either:

(A) Except as provided in sub-paragraph (B) hereof, the applicable limits of liability of the policies of underlying insurance set forth in Item 3 of the declarations; or

WRG Policies 03461

Page 11.

(B) As respects each occurrence not covered by such underlying insurance, or where each occurrence is covered by such underlying insurance but in recoverable amounts less than the underlying limits set forth in Item 4 of the declarations, the amount of ultimate net loss set forth in the declarations as "Underlying Limits",

But in no event shall the company be liable for an amount in excess of the applicable limit of liability set forth in Item 5 of the declarations.

The limit of liability stated in Item 5 of the declarations as applicable to "Each Occurrence" is the total limit of the company's liability under this policy for ultimate net loss as a result of any one occurrence. Subject to the limit of liability set forth in Item 5 of the declarations with respect to "Each Occurrence", the limit of liability so set forth as "Aggregate" shall be the total limit of the company's liability under this policy for ultimate net loss:

- (1) Because of all personal injury and property damage during each consecutive twelve months of the policy period, arising out of the products-completed operations hazards, and
- (2) Because of all personal injury during each consecutive twelve months of the policy period sustained from occupational disease by any employee of the Insured.

In the event of reduction or exhaustion of the aggregate limits of liability under the policies of underlying insurance by reason of losses paid thereunder, this policy shall:

- (1) In the event of reduction, pay the excess of the reduced underlying insurance, and
- (2) In the event of exhaustion, continue in force as underlying insurance,

But nothing in this paragraph shall operate to increase the limits of the company's liability.

In the event of reduction or exhaustion of the aggregate limit or limits designated in the underlying policy or policies solely by payment of losses in respect to accidents or occurrences during the period of such underlying policy or policies, it is hereby understood and agreed that such insurance as is afforded by this policy shall apply in excess of the reduced underlying limit or, if such limit is exhausted; shall apply as underlying insurance, notwithstanding anything to the contrary in the terms and conditions of this policy.

Severability of Interests

The term "The Insured" is used severally and not collectively, but the inclusion herein of more than one Insured shall not operate to increase the limits of the company's liability. If more than one Insured is named in

WRG Policies 03462

NORTHBROOK

Conditions

Northbrook Insurance Company (herein after called the Company) agrees with the Named Insured, named in the Declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage form or Forms issued to complete this policy.

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- I. Premium Computation: The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Named Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period as the Company may direct. of the policy period, as the Company may direct. 1415
- It. Inspection and Audit: The Company shall be permitted but not obligated to inspect the insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are sale.

The Company may examine and audit the 'insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this in-

- III. Action Against Company: No action shall lie against the Company unless, as a condition precedent thereto, the Insured shall have fully compiled with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment aginst the Insured after actual trial or by written agreement of the Insured, the Claimant and the Company. Bankruptcy or insolvency of the Insured or his estate shall not relieve the Company of any of its obligations hereunder.
- IV. Subrogation: In the event of any payment under this policy, the Company shall be subrogated to all the Insured's rights of recovery thereof against any person or organization and the Insured shall execute and deliver instruments and papers and downatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.
- V. Changes: Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.
- VI. Assignment: Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Insured's legal representative as Insured; provided that notice of cancellation addressed to the Named Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.
- VII. Cancellation: This policy may be canceled by the Named Insured by surrender thereof to the Company or any of its authorized agents or by mailing to the Company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the Company by mailing to the Named Insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of concellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Named Insured on by the Company shall be equivalent to mailing. If the Named Insured cancels, earned premiums shall be companied in accordance with the customary short rate table and procedure. If the Company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of uncarned premium is not a condition of cancellation.

VIII. Terms of Policy Conformed to Statute: Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its Secretary and President and countersigned on the Declarations page by an authorized representative.

Typem J. Kacnie

GEC 025002

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WRG Policies 03466

President

Predici R. Br.

EXHIBIT K20

Northbrook Insurance Company Northbrook, Illinois

00712



){	eC	ara	ations	- Spe	ecial	Cover	Policy	y-Cas	ualty

63 000 532 Renewal of No. .

63 001 171

Policy Number

Item 1. Named Insured:

W. R. Grace

(See Endorsement No. 2)

Item 2. Address:

1114 Avenue of the Americas

New York, New York

Item 3. Policy Period:

June 30, 1975

June 30, 1978 To:

12:01 A.M. Standard Tin

Item 4. Coverage:

.Follow Form Excess Umbrella Liability

Item 5. Limits of Liability:

\$1,500,000 any one occurrence and in the aggregate part of

\$4,000,000 any one occurrence and in the aggregate excess of

\$1,000,000 any one occurrence and in the aggregate.

Item 6. Premium:

Advance:\$39,000.

Annual Minimum: \$39,000.

\$.0158 per \$1,000 Gross Receipts on U.S. and Canadian Sales

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

June 30, 1975

To Be Determined

To Be Determined

Effective Date

1st Anniversary

2nd Anniversary

In the event of cancellation by the Named Insured, the Company shall receive and retain not less as the policy minimum premium.

item 7. Schedule of Underlying Insurance:

See RU13 Attached

Northbrook, Illinois Agency at

Countersignature Date

December 11, 19 75

GEC 025015

WRG Policies 03479

7 1 .-

Northbrook Insurance Company

00713



A Stock Insurance Company, Herein Called the Company

Excess Umbrella Coverage - Insuring Agreements

1. Coverage

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage.
- c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Northbrook Insurance Company Policy No. 63 001 170 \$1,000,000

2. Umit of Liability - Underlying Limits

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

(a) \$ 1,000,000

ultimate net loss in respect of each occurrence, but

GEC 025016

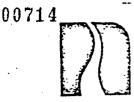
(b) See Endorsement No. 1 in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-latal) by Occupational Disease sustained by any employes of the Insured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 1,500,000 part of ultimate nel loss in all in respect of each occurrence subject to a limit of \$1,000,000
- (d) See Endomement No respect of Product Liability and separately in respect of Personal Insury (tala) or non-lataly by Occupational Disease sustained by any employes of the Insured. WRG Policies 03480

Northbrook Insurance Company Northbrook, Illinois

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Endorsement

Named Insured: W. R. Grace, etal.

Policy No.:

63 001 171

Endorsement No.:

า

In consideration of the premium charged it is understood and agreed that "Insuring Agreement"

- 2. "Limit of Liability Underlying Limits" sub paragraph (b) and (d) are deleted in their entirety and replaced by the following.
- (b) \$1,000,000 In the aggregate for each annual period during the currency of this Policy.
- (d) \$1,500,000 In the aggregate for each annual period during the currency part of of this Policy.
 \$4,000,000

It is further understood and agreed that "DEFINITIONS" 1 "Named Insured:" and 2 "Insured:" are deleted in their entirety and replaced by the following.

- Named Insured
 The words "Named Insured" shall be as stated in Item 1 of the
 Declarations.
- 2. Insured: The words "Insured" includes any additional insured (not being the "Named Insured" under this Policy) included in the Underlying Insurances but not for broader coverage than is available to such additional insured under any Underlying Insurance as set out under "INSURING AGREEMENT" 1 "Underlying Umbrella Insurers And Policy Number"

In the event of additional insureds being added to the Coverage under the Underlying Insurances during the currency of this Policy, prompt notice shall be given to the Company who shall be entitled to charge an appropriate additional premium.

GEC 025017

This endorsement to take effect on the 30th

day of June

19 75 . All other terms and conditions remain

unchanged.

Countersigned: December 11, 1975

Authorized Representative

WRG Policies

03481

Northbrook Insurance Company Northbrook, Illinois



Endorsement

Named Insured: W. R. Grace, etal.

Policy No.: 63 001 171

Éndorsement No.: 2

It is agreed that such insurance as this policy affords to the Named Insured as shown in Item 1 of the Declarations, applies also to the additional Insured(s) named below, subject to the following provisions:

- 1. The Hamed Insured is authorized to act for such additional Insured(s) in all matters pertaining to this insurance, including receipt of notice of cancellation; and
- 2. Return premium , if any shall be paid to the Named Insured; and;
- 3. The Named Insured shall pay the premium for the insurance afforded the additional Insured(s): provided, that in the event of bankruptcy, or insolvency of the Named Insured, each additional Insured shall be responsible for and shall pay to the company the premium for the insurance afforded such additional Insured.
- The insurance applies with respect to the business operations of the additional Insured(s) in the states to which this policy applies.
- The Named Insured delcares that all firms named in the policy as Named Insureds or as additional insureds are owned or financially controlled by the same interests.
- 6. It is further understood and agreed that the addition of one or more Insured shall not operate to increase the company's limits of liability.

NAMES OF ADDITIONAL INSUREDS

W. R. Grace & Company and/or subsidiary, associated, affiliated companies or owned and controlled and/or managed companies as now or hereafter constituted.

All	other	conditions	and	provisions	remain	unchanged.			· · · · · · · · · · · · · · · · · · ·
							•	,	GEC 025018

75 . All other terms and conditions remain This endorsement to take effect on the day of 30th June unchanged.

Countersigned: December 11, 1975

Authorized Representative

POLICY

Northbrook Insurance Company (herein after called the Company) agrees with the Named Insured, named in the Declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the Declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

. . . .

- I. Premium Computation: The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Named Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.
- II. Inspection and Audit: The Company shall be permitted but not obligated to inspect the Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this in-

- III. Action Against Company: No action shall lie against the Company unless, as a condition precedent thereto, the Insured shall live fully compiled with all the terms of this policy, nor until the amount of the Insured's ebligation to pay shall have been finally determined either by judgment aginst the Insured after actual trial or by written agreement of the Insured, the Claimant and the Company. Bankruptcy or insolvency of the Insured or his estate shall not relieve the Company of any of its obligations hereunder.
- IV. Subrogation: In the event of any payment under this policy, the Company shall be subrogated to all the insured's rights of recovery thereof against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.
- V. Changes: Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.
- Assignment: Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the insured shall be adjudged bankrupt or insolvent, this policy shall cover the insured's legal representative as insured; provided that notice of cancellation addressed to the Named Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect concellation of this policy.
- VII. Cancellation: This policy may be canceled by the Named Insured by surrender thereof to the Company or any of its authorized agents or by mailing to the Company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the Company by mailing to the Named Insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Named Insured or by the Company shall be equivalent to mailing. If the Named Insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the Company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condtion of cancellation. _

VIII. Terms of Policy Conformed to Statute: Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its Secretary and President and countersigned on the Declarations page by an authorized representative.

WRG Policies 03488

Archie R. Bac

GEC 025024

President

EXHIBIT K21

0:0720

NEW

NUMBER 5175-0444

HAMPSHIRE



NEW HAMPSHIRE

INSURANCE COMPANY

C. V. STARR & CO.

UNDERWRITING MANAGERS

SAN FRANCISCO LOS ANGELES SEATTLE PORTLAND

Amount:

THE INSURANCE CO. OF THE STATE OF NEW HAMPSHIRE. A STOCK COMPANY. (HEREINAFTER CALLED THE COMPANY) IN CONSIDERATION OF THE PAYMENT OF THE PREMIUM AND OF THE STATEMENTS CONTAINED IN THE DECLARATIONS AND SUBJECT TO THE LIMITS OF LIABILITY, EXCLUSIONS, CONDITIONS AND OTHER TERMS OF THIS POLICY: DOES HEREBY INSURE

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MANCHESTER
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SAN FRANCISC
SAN FRANÇISC
CO. OF THE STATE OF
DERATION OF THE PAYM
ES HEREBY INSURE
RATE PREMIUM
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\$26,000.00

Assured: W. R. GRACE & CO., ET AL

GRACE PLAZA, 1114 AVENUE OF THE AMERICAS Address: NEW YORK, NEW YORK 10036

Policy Period from JUNE 30, 1975 TO JUNE 30, 1976 both days at 12:01 A.M. (Standard Time) at the location(s) of the risk(s) insured and in accord with the terms and conditions of the form(s) attached.

\$1,000,000. PART OF

\$4,000,000. EXCESS OF

\$1,000,000. EXCESS OF UNDERLYING

Coverage: EXCESS UMBRELLA LIABILITY

GEC 025025

Assignment of this Policy shall not be valid except with the written consent of this Company

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are nereby made a part of is Policy, rogether with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or surrander of this Policy to the Company. This policy may also be cancelled, with or without the return or tender of the unearned premium, by the impany, or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's dress as shown herein, not less than 10 days' written notice stating when the cancellation shall be effective, and in such case insurers shall return the id premium less the earned portion thereof on demand, subject always to the retention by Insurers hereon of any minimum premium stipulated herein reproportion thereof previously agreed upon) in the event of cancellation either by Insurers or Assured.

Not withstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is undersood and agreed that whenever an additional or return premium of \$2,00 or less becomes due from or to the Assured on account of the adjustment of deposit premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured will not be made, as the case may be.

Witness Whereof, the Company has caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a uthorized representative of the Company. Ell's S. Perrigo Secretary

WRG Policies 03489

C. V. STARR & CO.

000252

TYCESS UMBRELLA POLICY

GEC 025026

ssured: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

DECLARATIONS

ITEM 1. NAMED ASSURED

W. R. GRACE & CO., ET AL

Underlying Umbrella Policies: NORTHBROOK INSURANCE COMPANY

ITEM 3. Underlying Umbrella limits

(Insuring Agreement II):

\$1,000,000.

ITEM)Underlying Umbrella Aggregate Limits

(insuring Agreement II):

\$1,000,000.

ITEM 5. Limit of Liability

(Insuring Agreement II):

\$1,000,000. PART OF \$4,000,000.

ITEM 6. Aggregate Limit of Liability

(Insuring Agreement II):

\$1,000,000. PART OF \$4,000,000.

Notice of Occurrence (Conditions 4) to:- C. V. STARR & CO. ITEM 7.

206 SANSOME STREET, SAN FRANCISCO, CA. 94104

INSURING AGREEMENTS

OVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability.

psed upon the Assured by law. 01

(b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, pertner or employee of the Named Assured and/or any officer, director, stockholder, pertner or employee of the Named Assured, while acting in his capacity as such.

for damages, direct or consequential and expenses on account of:- .

- (i) Personal injuries, including death at any time resulting there irom.
- (ii) Property Damage (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the World, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Decla-Cations and thereinafter called the "Underlying Umbrella Insurers")

II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3 of the Declarations)

\$ (as stated in Item 4

ultimate net loss in respect of each occurrence, but

of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

and the Company shall then be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence-subject to a limit of

(as stated in Item 5 of the Declarations)

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fetal or non-fatal) by Occupational Disease sustained by any employees of the Assurant.

NEW HAMPSHIRE INSURANCE COMPANY NAROWENHAW DECKNOWS BOTH OCCUPANT

XXXXXXXXXXXXXXXX

C. V. STARR & COMPANY

WRG Policies 03490

Underwriting Managers

ed to and forming part of Policy No. 5175-0444

1 to: W. R. GRACE & CO., ET AL

Dated:

DECEMBER 1, 1975

EXHIBIT K22

INSURANCE COMPANY OF

A Capital Stock Company

COMM. 15%

OMAHA, NEBRASKA

#21040-79

NEW Renewal of Humber

MARSH & MC LENNAN

1221 AVENUE OF THE AMERICAS

NEW YORK, NEW YORK, 10020

DECLARATIONS

it lead 1. Named insured and address (No., Street, Town, County, State)

The named insured is: Individual . Corporation . Portnership ...

W. R. GRACE & COMPANY, ET AL (PER END. # 1) 1114 AVENUE OF THE AMERICAS

NEW YORK, NEW YORK

Item Z. Policy Period:

FROM JUNE 30, 1975

TO JUNE 30, 1976

12:01-A.M., standard time at the address of the named assured as stated herein.

CRAVENS, DARGAN & COMPA;

PACIFIC COAST INSURANCE COMPANY UNDERWRITING MANAGE

234 BUSH STREET SAN FRANCISCO, CALIFORNIA 94104

3546 WILSHIRE BLVD. BOS ANGELES, CALIF. 90003

3. Premium:

26,000.00

5. Occurrence Limit: \$

PER END. # 3

4. Retained Limit: 5

NOT APPLICABLE

6. Aggregate Limit: \$

PER END. # 3

7. Schedule of Underlying Insurance Policies:

LIMITS OF LIABILITY TYPE OF POLICY NORTHBROOK INS. CO. UMBRELLA LIABILITY \$1,000,000.00 OCCURRENCE \$1,000,000.00 AGGREGATE

form Numbers of Endorsements Forming Part of Policy at Issue:

ENDORSEMENTS NOS. 1, 2 & 3

Counters: gned:

APRIL 16TH, 1976 BP/JS/es

at

LOS ANGELES, CALIFORNIA CRAVENS, DARGAN & CO.

Authorized Representative

GEC 025032

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinalter mentioned, to indemnify the lessured for all sums which the insured shall be obligated to pay by reason of the liability,

imposed upon the Insured by law.

(b) assumed under contract or agreement by the Named Insured and/or any officer, director, stockholder, partner, or employee of the Named Insured and/or any officer, director, stockholder, partner or employee of the Named Insured, while acting in his capacity as such.

for domages, direct or consequential and expenses on account al:-

- (i) Personal injuries, including death at any time resulting therefrom,
- (ii) Property Damage,
- (iii) Advertising liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 7 of the Declarations.

II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Com-

pany only after the Underlying Johnson insurers have pure there been held liable to pay the full-amount of their respective crimate net loss liability as follows:--

- 5 (as stated in Item 3 ultimate net lass in respect of each accurof the Declarations) rence, but
- \$ (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Police repairably in respect of Products Liability and separately in respect of Personal Injury (latal or non-faral) by Occupational Districts sustained by any employees of the Insured.

and the Company shall then be liable to pay only the excess thereof up to a further

- \$ (as stated in Item 5
 - ultimete net loss in all in respect of each
- 5 (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Palicy separately in respect of Products Liability and separately in respect of Personal Injury (lotal or non-latal) by Occupational Discose sustained by any employees of the Insured.

CONDITIONS

PRICE INSURANCE AND NON-CUMULATION OF LIABILITY-

It is agreed that if ony loss covered hereunder is also covered whole or in part under ony other excess Policy issued to the Inprior to the inception date hereof the limit of liability hereon ated in Itams 5 and 6 of the Declarations shall be reduced by any emounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage crising out of an occurrence covered hereundar is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE-

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in ar as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Palicy that the Underlying Umbrella Palicies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of occidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C of the Underlying Umbrella Palicies.

1 CANCELLATION -

This Policy may be concelled by the Named Insured or by the Co my or their representatives by mailing written notice to the

other party stating when, not less than thirty (30) days thereafter, concellation shall be effective. The mailing of notice as accessic by the Company or their representative to the Named Insured at the address shown in this Policy shall be sufficient proof of notice, and the Insurence under this Policy shall end on the effective date on hour of cancellation stated in the notice. Delivery of such writter notice either by the Named Insured or by the Company or their representative shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Insured the Company shall retain the customary short rate proportion of the premium for the period this Policy has been in force. If this Policishall be cancelled by the Company, the Company, shall retain the practical proportion of the premium for the period this Policy has been in force. Notice of cancellation by the Company shall be effective even though the Company makes no payment or tender o return premium.

4. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they ma reasonably conclude that an occurrence covered hereundar involve injuries or damage which, in the event that the Insured shall a held liable, is likely to involve this Policy, natice shall be sent a stated in Item 7 of the Declarations as soon as practicable, previded however, that follure to give natice of any occurrence which at time of its happening did not appear to involve this Policy but which, at a later date, would appear to give rise to claim hereunder, shall not prejudice such claim.

S. OTHER INSURANCE -

If other valid and collectible insurance with any other insuris available to the insured covering a loss also covered by thi Policy, other than insurance that is in excess of the insurance forded by this Policy the insurance afforded by this Policy shall t in excess of and shall not contribute with such other insurance.

13 Canelly see

Secretory

GEC 025033

upe Policies

3 Policies 03497

Piesident

IT IS HEREBY AGREED THAT UNDER DECLARATIONS - ITEM NO. 1. - MANED FASURED OF THE POLICY IS TO READ AS FOLIOWS:

W. R. GRACE & COMPANY AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES AND/OR ORGANIZATIONS, OWNED, CONTROLLED AND/OR MANAGED COMPANIES AS NOW OR HEREINAFTER CONSTITUTED.

IT IS FURTHER AGREED THAT THE INCLUSION OF THE ABOVE SHALL NOT GPERATE TO INCREASE THE LIMIT OF THE COMPANY'S LIABILITY HEREUNDER.

	rt of Policy No. CNU 12-33-83		• • • • • • • • • • • • • • • • • • • •				
CENTRAL NATIONAL INS. CO. OF OMAHA							
W. R. GRACE & COMPANY, ET AL Issued to GRAVENS, DARGAN & CO. Section No. 1 6-30-75 Indorsement No. Effective							
ndorsement No Effec	6-30-75						
		ends r. • 20 MANNESS record					

GEC 025034

WRG Policies

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IT IS HEREBY AGREED THAT UNDER INSURING AGREEMENT II: LIMIT OF LIABILITY - UNDERLYING LIMITS, WHEREVER ITEM 3 AND ITEM 4 APPEARS, IT IS AMENDED TO READ ITEM 7.

CENTRAL NATIONAL INS. CO. OF OMAHA						
ssued to W. R. GRACE & COMPANY, ET AL						
ndorsement No	Effective.	6-30-75	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			

GEC 025035

FU-604 SC (25M 10-75)

GENERAL ENDORSEMENT

IT IS HEREBY AGREED THAT DECLARATIONS, ITEM 5 AND ITEM 6 ARE TO READ AS FOLLOWS:

- 5. OCCURRENCE LIMIT: \$1,000,000.00 PART OF \$4,000,000.00 EXCESS OF UNDERLYING
- 6. AGGREGATE LIMIT: \$1,000,000.00 PART OF \$4,000,000.00 EXCESS OF UNDERLYING.

o be attached to and	forming a part of Police	y No	.4733703		of the	***************************************
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07/21/95 09:16 FAX 1 212 825 0790 JUL-20-95 10:57 FROM: ADMIRAL INS

ID: 609 428 3390

Ø1003/007 PAGE 3

names of name like to the purity(s) assued is the sectorations (bornofter reterred to as the "focused") A WHEREAS, the primary insurors have issued to the insured policies of inturance hated in them I eprimary insurance) of the declarations (which public), including renewals or replacements thereof on the same basis, are herein called the primary insurance; which are providing the insurance described in them 2 (Description of Primary Insurance) of the declarations.

B. NOW, this Certificate is to indemnify the Insured in accordance with the applicable insuring agreements, exclusions and conditions of the primary insurance for excess loss as specified in Ham 3 (Osecription of Excess Insurance) of the declarations.

of the declarations.

C. The insurance alloyded by this Certificate shall follow that of the primary insurance except. (1) anything in this certificate or the primary insurance to the contrary pole-inflatance, Anhirital shall roll be obligated to assume charge of the strillement of defense of any claim or sud brought or proceeding instituted against the insured, but ADMIRAL shall have the right and be given the opportunity to avocate with the insport of the defense or control of any crisine, such or proceeding which appears reasonably takely to involve ADMIRAL, in which event the insured and ADMIRAL shall cooperate in all things in the defense or control of such claims, will or proceeding this no obligation shall be informed probabil of ADMIRAL without its conscal being first obtained, however, in the event that the amount of the access loss becomes certain either through trial court judgment or agreement among the insured, the claimant and ADMIRAL then, the insured may pay the amount of secons loss to the claimant to effect selllement and, agua submission of due proof thesend ADMIRAL will meanmify the insured by such appraint, or, ADMIRAL will, upon request in the insured, agua such amount to the claimant on behalf of the lawred; (3) the insurance apported by this Certificate shall not apply to any expanses to the which insured is pro-

vided in the primary insurance; [3] where amended by endorsoment attached

D. The premium for this Certificate is the amount stated in Item 4 of the declara-

E. ADMIRAL shall be furnished with copies of the primary insurance and all endorse-ments thereto which in any manner affect this excess insurance as soon is

- practicable

 This Cerbicole may be canceled by the insured by surrender thereof to ADMIRAL's authorized representative, or by making to ADMIRAL's authorized ADMIRAL's authorized representative whiten notice stating when thereafter sure canceletion shall be effective, it being agreed, however, that is the event of canceletion or termination of the primary insurance, this Capitalicate, to the attent of such canceletion or termination, shall cease to apply at the same time without notice to the insured line criticate may be canceled by ADMIRAL by making to the list insured in the addiest shown having written ance esting when, not less than 30 days thereafter, such cancelation shall be enective. The moding of instead as abstraid shall be sufficient notice and the time abits Certificate. Californ stated in the notice shall become the end of the tour aphis Certificate.

 Talkery of such written notice there by the limited or by the AIRAL shall be appropried to making.
- G. If the period of the primary insurance is not concurrent with the terms of this Certificate, it is agreed that for the purpose of determining ADMIRAL's liability for loss in excess of the aggreeate limits where applicable, of the primary insurance, only loss happening during the form of this Certificate Sebulani ad Heric

NUCLEAR ENERGY LIABILITY EXCLUSION

This Certificate does not apply:

- 2. Under any Liebility Coverage, to bodily injury or property damage:
 - (1) with respect to which an insulad under the Certificate is also an insured under the anticles awargs liability Cultificate assured by Huclear Energy Liability Insurance Association, Nutual Alomic Energy Liability Underestitett, or Nutual Alomic Energy Liability Underestitett, or Nutual Alomic Energy Liability Underestitett, or Nutual Alomic Energy Cability Underestitett, and the Alomic Energy Cability Underestitett, and the Cability of Cabilit Certificate but for its termination upon exhaustion of its finit of frabritty, or
- (2) reserving from the hazurdhus properties of nucleus malerial and with respect to which (a) any person of organization is required to maintain linearist millerthon purcusant in the Alomic Energy Act of 1954, or any law attendably thereoft, in (b) the Insured is, in bod this Certificate out hern insued would be, untilled to indicative from the linear States of Annexics, or any agency thereof, under any agreement entered into by the United States of Annexics, is any agency thereof, with any person or organization.
- Under any Medical Payments Coverage, of under any Supplimentary Payments provision relating to hest and, to encourse instead with respect to bookly injury structing from the locations properties of nuclear material and orang out of the operation of a nuclear tacking by any person or piganishon.
- Under any Liability Coverage, to bodyly many or properly damage resulting from the hazardous properlies of nuclear material, if
 - (1) the spelear material (a) is at any nuclear factility owned by, or operated by or on behalf of, an insuled, se (h) has been discharged or dispersed therefrom:
 - (2) the nuclear material is contained in exect fact or maple of any time pro-tessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured, or
 - (3) the hodity minut at properly damage arises out of the fornishing by an insured of services, molecular, gards or component in connection with the planning, construction, makelmance, operation or one of any nuclear facility, but if such facility is located which the United States of America, its leminates or pulsecularity, or Canada, this exclusion (3) applies only to properly damage to such nuclear facility and any properly thereat;

- 6. As used in this Exclusion-
 - (1) "Matarillous properties" include radioactive, toxic, or explosive properties;
 - (2) "Nuclear material" means assured material, appeals nuclear material or pyphoduci material;
 - (3) "Source material", "special nuclear material", and "hyproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory therent.
 - (4) "Spent foot" means any fuel element or fuel component, solid or liquid, which has been used or exposed to register in a nuclear reactor;
- (5) "Waste" means any waste malernal to) containing hypoducit material and to) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under datagraph (6). (2) or (b) therent;
- (2) or (0) thereof:

 (6) Nuclear Scaling' means, (e) any funcious reactor, (b) any equipment of dence describy used for (i) separating the isologues of usalium or planism, (ii) processing of whiching speet laid, or (iii) handling processing, or peckaging waste; (c) any aquipment or device used to the processing fabricating or alloying of special nuclear material if at any 12th the total amount of such material in the usuadoy of the leasured at the prince shows such conjument or device is located consists of or contains me than 25 grans of plutonium or alanam 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants of unanum 233 or any combination thereof, or more than 250 grants and any combination of processing the combination of the foreign in located, all operations conducted on such site, and all premises used for such operations.
- [7] "Rucicas reactor" meant any apparetus designed or used to sustain nuclear inches in a self-supporting chain reaction or be contain a critical mass of missionable material;
- (8) "Froperty damage" includes all forms of ladioactive contamination of

SERVICE OF SUIT

(Not Applicable in Texas or New Jersey)

It is agreed that in the event of the fadure of ADMIRAL in pay any annual classed to be due between ADMIRAL, at the request of the because, will submit to the production of any court of competent introduction within the thirted States of America to Chandle and will comply with all requirements necessary in gene such Chand paradiction and all matters arising becomedy shall be determined in accordance with two law and with the practice of such Court.

It is further agreed that service of pracess in such suit may be made upon BORAI In H. CARLOCA. President of ADMIRAL or too mustine of IEEE/CINTERNATIONAL INC., Underwining Managery, 56 tradition Avenue, P.O. but 850, Mandanfield, Reviews Advisor of the page of them upon this pulse, ADMIRAL will abide by the final decision of such Court or by the maj decision of the Appellate Court in the event of an appeal.

The above named is authorized and directed to accept sproke of process on behalf of ADMINAL in any such said and/or upon the request of the tributed to give a matter undertaking to the Insured that it or their will enter a general appearance upon ADMINAL's behalf in the cecut such a suit shalf be instituted.

opin Adminat s behalf in the event such a sort shall be instituted. Turther, pursuant to any statute of any state, ferritury or district of the United States of America or province of Canada, which makes provising therefore, ADMIRAL hereby divignates the Superintendent, Commissioner or Director of Insurance or above the special for that Director in the slowlet, or his services or successors in office, as their fine and tankly attempt uson whilm may be served any lawful process in any action, but or proceeding instituted by or on behalf all the Insured or any Directorial processing out of this contract of insurance, and hereby designate the above-named as the person to whom the said offices is sufnorized to read such process or a true copy thereof.

IM WITNESS WHEREOF, the ADMIRAL INSURANCE COMPANY has caused this Certificate to the signed by its Provident and Security, but this Carthicate shall not be unliqued countries and the exchanged by a duly authorized expresentation of ADMIRAL.

William & Heales

JUL-28-9	09:17 FAX 1 212 825 0790 95 10:58 FROM: ADMIRAL INS.	ID: 509 428	3390	Ø004/00 PACE 4	!
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	ADMIRAL ** INSURANCE COMPANY	ENDORSEMENT			
	A TEAS STOCK COMPANY (horon rafed "ADMIRAL")	NOX	,		•
	NAMED W.E. Green & Co.		•		í
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No.

YER NOTE

101/1

C.T. BOWRNE

This is to certify that we have effected Coverage as follows:-

EXCESS UMBRELLA LIABILITY.

VII

HORDING AS UNDERLYING AS FAR AS APPLICABLE ASEMDMENTS IF ANY TO BE AGRIED BY LEADING UNDERHRITER.

ASSURED

W.R. GRACE AND COMPANY ET AL and/or as underlying.

PERIOD

36 months at 30th June, 1975.

00733

ISTEREST

Umbrella Liability as underlying including Products Recall and

Architects Errors and Omissions.

INSURED

12.50% of

\$4,000,000 Combined Single Limit Personal Injury and Property

Damage each and every occurrence

excess of

\$1,000,000 Combined Single Limit Personal Injury and Property

Damage each and every occurrence

which in turn excess of Primary Insurance

or A) \$100,000 in respect losses not covered by primary in respect

U.S.A/Canadian operations

or B) Foreign operations excess \$250,000 self insured retention or primary insurances whichever the greater.

LTUATION

Worldwide.

DITIONS

Aggregates as Underlying. 4% Tax Clause (if applicable) - Service of Suit Clause (U.S.A).

Accidental Seepage and Pollution Clause as underlying.

PREMIUM

12.50% of \$312,000 three years (payable 1/3rd per annum) adjustable annually at .042%Gross Sales for U.S.A. and Canada only.

INFORMATION

See Annual Report.

Coverage excludes Products Recall and Architects Errors and Omissions.

Hereon

100% ADMIRAL INSURANCE COMPANY.

GEC 025044

Messrs. Marsh & McLennan, Inc., 1221 Avenue of Americas. Hew York. F.Y. 10020, U.S.A.

e carefully, and if L

C. T. BOWRING & CO. (INSURANCE) LTD.

m A-).103/1 340TT No.

COPY /ER NOTE

.:613

C. T. BOWRING & CO. (INSURANCE) LTD.

10th November

a:01-283 2100

This is to certify that we have effected Coverage as follows:-

EXCESS UNBERTIA LIABILITY.

WORDING AS UNDERLITING AS YAR AS APPLICABLE AMESIMENTS IF ANY TO BE ACREED BY LEADING UNDERWRITTER.

ASSURED

W.R. GRACE AND COMPANY ET AL and/or as underlying.

00734

PERIOD

36 months at 30th June, 1975.

House Str.

Umbrella Liability as underlying including Products Recall and Architects Errors and Omissions.

SPY INSURED

12,505 of

\$4,000,000 Combined Single Limit Personal Injury and Property

Demage each and every occurrence

excess of

\$1,000,000 Combined Single Limit Personal Injury and Property

Demage each and every occurrence

which in turn excess of Primary Insurance

or A) \$100,000 in respect losses not covered by primary in respect

U.S.A/Canadian operations

or B) Foreign operations excess \$250,000 self insured retention or primary insurances whichever the greater.

TUATION

Worldwide.



Aggregates as Underlying. 4% Tax Clause (if applicable) - Service of Suit Clause (U.S.A). Accidental Sespage and Pollution Clause as underlying.

PREMIUM

12.50% of \$312,000 three years (payable 1/3rd per annum) adjustable amuslly at .0425Gross Seles for U.S.A. and Canada only.

IMPORMATION

See Annual Report.

Coverage excludes Products Becall and Architects Errors and Omissions.

Hereon

100% ADMIRAL INSURANCE COMPANY.

Messrs. Marsh & McLenman, Inc., 1221 Avenue of Americas. Hew York. H.T. 10020,

U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

GEC 025045

DEPARTMENTAL MANAGER

Northbrook Insurance Company Northbrook, Illinois

00735 - 621



Declarations - Special Cover Policy - Casualty

Renewal of No. 63 000 533

63 001 172

Policy Number

item 1. Named Insured:

W. R. Grace

(See Endorsement No. 2)

Item 2, Address:

1114 Avenue of the Americas

New York, New York

Item 3. Policy Period:

From: June 30, 1975

To: June 30, 1978

12:01 A.M. Standard Time at the address of the Named Insured as stated herein

Hem 4. Coverage:

Follow Form Excess Umbrella Liability

Item 5. Limits of Liability:

\$3,500,000 any one occurrence and in the aggregate part of

\$5,000,000 any one occurrence and in the aggregate excess of

\$5,000,000 any one occurrence and in the aggregate.

em 6. Premium:

Advance: \$28,700. Annual Minimum:

\$25,700.

.012 per \$1,000 Gross Receipts on U. S. and Canadian Sales

If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on:

June 30, 1975

To Be Determined

To Be Determined

Effective Date

1st Anniversary

2nd Anniversary

In the event of cancellation by the Named Insured, the Company shall receive and retain not less than as the policy minimum premium.

Item 7. Schedule of Underlying Insurance:

See RU13 Attached

Agency at

Northbrook, Illinois -

Countersignature Date

December 11,

75

A 89

WRG Policies

GEC 025046

03504

Agent

000267

Northbrook nsurance Company



A Stock Insurance Company, Herein Called the Company

Excess Umbrella Coverage - Insuring Agreements

1. Coverage

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Northbrook Insurance Company Policy No. 63 001 171

\$1,500,000

Admiral

TBA

\$500,000

C.V. Starr TRA

\$1,000,000

TBA

Central National \$1,000,000

2. Umit of Liability - Underlying Umits

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

(a) \$ 4,000,000

ultimate net loss in respect of each occurrence, but

GEC 025047

See Endorsement No. 1

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employes of the insured

nd the Company snall then be liable to pay only the excess thereof up to a further

WRG Policies 03505

ultimate net loss in all in respect of each occurrence — subject to a limit of 3,500,000 part of \$5,000,000

See Endompement Novespect of Product Liability and separately in respect of Personal Injury (tatal or non-lucal) by Occupational Disease sustained by any employes of the Insured. (d) \$

Northbrook Insurance Company Vorthbrook, Illinois



Endorsement

Named Insured: W. R. Grace, etal.

Policy No.:

63 001 172

Endorsement No.:

In consideration of the premium charged it is understood and agreed that "Insuring Agreement"

- "Limit of Liability Underlying Limits" sub paragraph (b) and (d) are deleted in their entirety and replaced by the following.
- (b) \$4,000,000 In the aggregate for each annual period during the currency of this Policy.
- (d) \$3,500,000 In the aggregate for each annual period during the currency part of of this Policy. \$5,000,000

It is further understood and agreed that "DEFINITIONS" 1 "Named Insured:" and 2 "Insured:" are deleted in their entirety and replaced by the following.

1. Named Insured The words "Named Insured" shall be as stated in Item 1 of the Declarations.

2. Insured:

The words "Insured" includes any additional insured (not being the "Named Insured" under this Policy) included in the Underlying Insurances but not for broader coverage than is available to such additional insured under any Underlying Insurance as set cut under "INSURING AGREEMENT" 1 "Underlying Umbrella Insurers And Policy Number"

In the event of additional insureds being added to the Coverage under the Underlying Insurances during the currency of this Policy, prompt notice shall be given to the Company who shall be entitled to charge an appropriate additional premium.

GEC 025049

WRG Policies 03507

This endorsement to take effect on the unchanged.

30th day of June

75. All other terms and conditions remain

Countersigned: December 11, 1975

Authorized Representative

RENEWS

NEW

N:UMBER 5175-0445

HAMPSHIRE MANCHESTER



INSURANCE COMPANY

HEW HAMPSHIRE

C. V. STARR & C

UNDERWRITING MANAGERS

SAN FRANCISCO

SEATTLE

PORTLAND

THE INSURANCE CO. OF THE STATE OF NEW HAMPSHIRE. A STOCK COMPANY, (HEREINAFTER CALLED THE COMPANY) IN CONSIDERATION OF THE PAYMENT OF THE PREMIUM AND OF THE STATEMENTS CONTAINED IN THE DECLARATIONS AND SUBJECT TO THE LIMITS OF LIABILITY, EXCLUSIONS, CONDITIONS AND OTHER TERMS OF THIS POLICY: DOES HEREBY INSURE

AMOUNT	RATE		REMIUM
5,000.	PART	\$.	5,125.00
\$5,000,000 \$5,000,000	EXCESS	\$	
\$5,000,000	EXCESS	\$	
* A UNDERLYIN	G	\$	
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	tal	\$	5,125.00

W. R. GRACE & CO., ET AL Assured

LOS ANGELES

Address:

GRACE PLAZA, 1114 AVENUE OF THE AMERICAS

NEW YORK, NEW YORK 10036

Policy Period from JUNE 30, 1975 TO JUNE 30, 1976

(Standard Time) at the location(s) of both days at 12:01 A.M. the risk(s) insured and in accord with the terms and conditions of the form(s)

attached.

625,000. PART OF Amount:

\$5,000,000. EXCESS OF

\$5,000,000. EXCESS OF UNDERLYING

Coverage:

EXCESS UMBRELLA LIABILITY

GEC 025056

Assignment of this Policy shall not be valid except with the written consent of this Company

This Policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are nereby made a part of his Policy, together with such other provisions, stipulations, and agreements as may be added hereto, as provided in this Policy.

Unless otherwise provided herein, this Policy may be cancelled on the customary short rate basis by the Assured at any time by written notice or y surrender of this Policy to the Company. This policy may also be cancelled, with or without the return or tender of the unearned premium, by the lompany, or by the Underwriting Managers in its behalf, by delivering to the Assured or by sending to the Assured by regular mail, at the Assured's ddress as shown herein, not less than 10 days' written notice stating when the cancellation shall be effective, and in such case insurers shall refund the and premium less the earned portion thereof on demand, subject always to the refention by Insurers hereon of any minimum premium stipulated herein or proportion thereof previously agreed upon) in the event of cancellation either by insurers or Assured.

Not withstanding anything to the contrary contained herein and in consideration of the premium for which this insurance is written, it is undertood and agreeds that whenever an additional or return premium of \$2.00 or less becomes due from or to the Assured on account of the adjustment of pour premium, or of an alteration in coverage or rate during the term or for any other reason, the collection of such premium from the Assured be waived or the return of such premium to the Assured will not be made, as the case may be.

Witness Whereof, the Company has caused this Policy to be executed and attested, but this Policy shall not be valid unless countersigned by a thorized representative of the Company.

Eleis S. Perrigo

WRG Policies 03514

alum

XCESS UMBRELLA POLIC

GEC 025057

1 Assured: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

DECLARATIONS

ITEM 1. NAMED ASSURED W. R. GRACE & CO., ET AL

ITEM 2. Underlying Umbrella Policies:

VARIOUS DOMESTIC COMPANIES

ITEM 3. Underlying Umbrella limits

(Insuring Agreement II):

\$5,000,000.

Underlying Umbralla Aggregate Limits

(Insuring Agreement II):

\$5,000.000.

ITEM 5. Limit of Liability

(Insuring Agreement II):

625,000. PART OF \$5,000,000.

ITEM 6. Aggregate Limit of Liability

(Insuring Agreement II):

625,000. PART OF \$5,000.000.

ITEM 7. Notice of Occurrence (Conditions 4) to:- C. V. STARR & CO.

206 SANSOME STREET, SAN FRANCISCO, CA. 94104

INSURING AGREEMENTS

DVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability.

(a) imposed upon the Assured by law.

(b) sumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, perther or employee of the Named Assured and/or any officer, director, stockholder, pertner or employee of the Named Assured, while acting in his capacity as such.

for damages, direct or consequential and expenses on account of:-

- (I) Personal injuries, including death at any time resulting therefrom, (ii) Property Damage
- (iii) Advertising liability.

caused by or arising out of each occurrence happening anywhere in the World, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declathereinafter called the "Underlying Umbrella insurers").

and to and forming part of Policy No. 5175-0445

te: W. R. GRACE & CO., ET AL

Dated: DECEMBER 1, 1975

II. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Com-pany only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

(as stated in Item 3 of the Declarations)

ultimate net loss in respect of each.

occurrence, but

(as stated in Item 4 of the Declarations)

in the aggregate for each ennual peri-od during the currency of this Policy separately in respect of Products Lia-bility and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

and the Company shall then be liable to pay only the excess thereof up to a further

\$ las stated in Item 5 of the Declarations) ultimate net loss in all in respect of each occurrence - subject to a limit of

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy begarately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

NEW HAMPSHIRE INSURANCE COMPANY AECKING DE CALCANDA MANAGEMENT DE CALCEX **SECRETARY SECTION**

C. V. STARR & COMPANY

WRG Policies 03515

Underwriting Managers

000272

60752 () њ. 922099 STOCK COMPANY DECLARATIONS - SPECIAL COVERAGE POLICY DAILY NEW _: £33 INSURANCE COMPANY WILMINGTON, DELAWARE Administrative Offices: 60 Batterymarch Street, Boston, Massachusetts 02110 ed Insured and Mailing Address W.R. GRACE & CO. Grace Plaza 1114 Avenue of the Amerclas New York City, New York 10036 Item 1. Policy Period: From June 30, 1975 To June 30, 1976 12:01 A.M., Standard Time at the address of the named Insured as stated Advance Premium: \$5125. Item 2. Premium: Rate: Minimum Premium: \$5125. If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on: 2nd Anniversary 1st Anniversory Effective Date Item '3. Coverage: Excess Umbrella Liability Item 4: Limits of Liability: The limit of the Company's liability shall be as stated herein, subject to all the terms of this policy having reference thereto. \$625,000. p/o \$5,000,000. each occurrence and In the aggregate excess of \$5,000,000. which in turn is excess of Primary insurance. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein. Countersigned by: _ October 1. 1975 (soc) Date of Issue WRG Policies GEC 025063 03521

FIRST STATE INSURANCE COMPANY (A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Northbrook Insurance Company Policy Number: To Be Advised

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

(a) \$5,000,000.

ultimate net loss in respect of each occurrence, but

(b) \$ 5,000,000.

. .

٠.::

in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Company shall then be liable to pay only the excess thereof up to a further

(c) \$ 625,000. p/o \$5,000,000. ultimate net loss in all in respect of each occurrence - subject to a limit of

(d) \$ 625,000. p/o \$5,000,000.

in the aggregate for each annual period during the currency of this policy, separately in respect of Product Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

WRG Policies 03522

1:639

00758

ENDORSEMENT 14

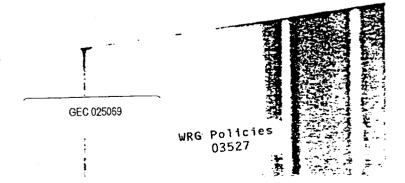
it is hereby understood and agreed that the Named Insured, as shown on the Declarations, is amended to read as follows:

W.R. Grace & Co., and/or Subsidiary, Associated Affiliated Companies and/or Organizations, Owned, Controlled and/or Hanaged Companies as Now or Hereinafter Constituted.

This endorsement to take effect on the 30th day of June, 1975. All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 922099 of FIRST STATE INSURANCE COMPANY.

issued to: W.R. GRACE & CO., ET AL



Form ADJ 1873

No._34078_____

COVER NOTE

Y . ogičphic sacres: Bowinsur, London, Telex 888321 Telephone: 01-283 3100 P.O. Box 145, The Bowring Building, Tower Place, London, ECIP 382

C. T. BOWRING & CO. (INSURANCE) LTD.

This is to certify that we have effected Coverage as follows:-

EXCESS UMBRELLA LIABILITY.

Wording as underlying as far as applicable amendments if all to be

AGREED BY LEADING UNDERWRITER.

ASSURED

W.R. GRACE AND COMPANY ET AL and/or as underlying.

PERTOD

36 months at 30th June, 1975.

LITEREST

Umbrella Liability as underlying including Products Recall and

Architects Errors and Omissions.

SUM INSURED

5% of

\$5,000,000 Combined Single Limit Personal Injury and Property

Damage each and every occurrence

excess of

\$5,000,000 Combined Single Limit Personal Injury and Property

Damage each and every occurrence

which in turn excess of Primary Insurance

or A) \$100,000 in respect losses not covered by primary in respect

U.S.A/Canadian operations

or B) Foreign operations excess \$250,000 self insured retention or

prinary insurances whichever the greater.

STEUATTOR

Worldwide.

TIONS

Aggregates as Underlying.

4% Tax Clause (if applicable) - Service of Suit Clause (U.S.A).

Accidental Seepage and Pollution Clause as underlying.

PREMIUM

5% of \$123,000 three years (payable 1/3rd per annum) adjustable

annually at .017% Gross Sales for U.S.A. and Canada only.

INFORMATION

See Annual Report.

Coverage excludes Products Recall and Architects Errors and Omissions.

Hereon

100% CALIFORNIA UNION INSURANCE COMPANY.

WRG Policies 03528

C. T. BOWRING & CO. (INSURANCE) LTD.

Messrs. Marsh & McLennan, Inc.,

1221 Avenue of Americas,

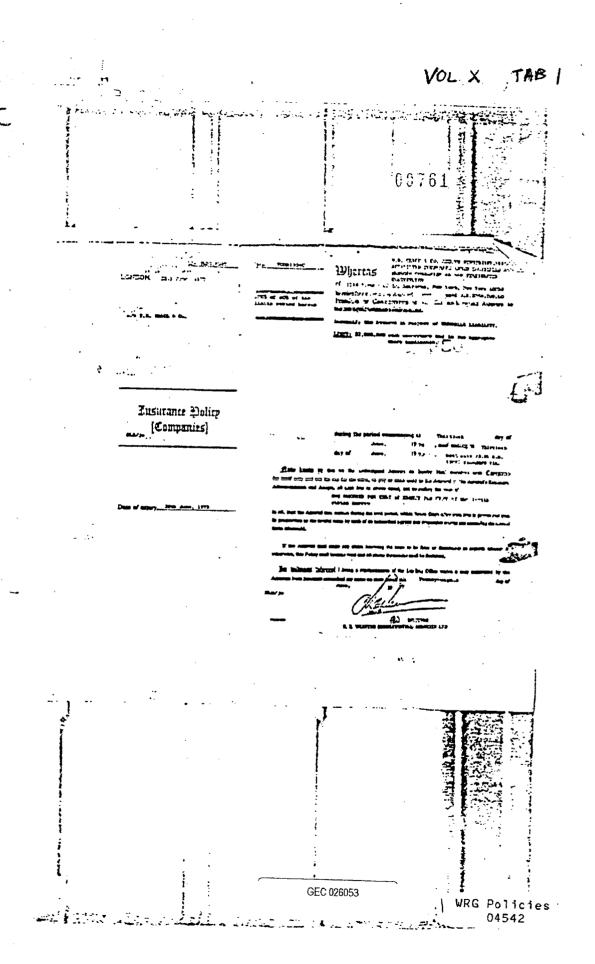
New York. N.Y. 10020.

U.S.A.

GEC 025070

DEPARTMENTAL MANAGES

N.B.-Plasse examine the above carefully, and if incorrect or if you do not accept the security please advise us immediately.



DWREEFER LOFICA (FOUDON 1911)

Named Assured: As state in Item 1 of the Declarations forming part hereof

and/or subsidiary, associated, offiliated companies or owned and controlled compunies, as now or hereeffer constituted and of which prompt notice has been given to Underwriters (hereinafter called the "Named Assured").

INSURING AGREEMENTS:

_ : \$53

00763

1. COVERAGE -

1. 100

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:

- (a) Imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- Personal Injuries
- (ii) Property Damage
- (iii) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world.

11. LIMIT OF LIABILITY -

Underwriters hereon shall be only liable for the ultimate net loss the excess of either ;-

- (a) the limits of the underlying insurances as set out in the attached schedule in respect of each occurrence covered by said underlying insurances,
- or (b) \$ 100,000.00 uitimate net loss in respect of each occurrence not covered by said underlying insurances,

(hereinafter called the "underlying limits"):

and then only up to a further sum as stated in Item 2(a) of the Declarations in all in respect of each occurrence - subject to a limit as stated in Item 2(b) of the Declarations in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

In the event of reduction or exhaustion of the aggregate limits of liability under said underlying insurance by reason of losses paid thereunder, this Policy subject to all the terms, conditions and definitions hereof shall:-

- (1) in the event of reduction pay the excess of the reduced underlying limit
- (2) in the event of exhaustion continue in force as underlying insurance.

The inclusion or addition hereunder of more than one Assured shall not operate to increase Underwriters' limits of liability beyond those set forth in the Doctorations.

1 P () : S4A /R/7/1

GEC 026055

WRG Policies 04544

Liability under the policy with respect to any occurrence ashall not attach unless and until the Assured, or the Assured's underlying insurers, shall have paid the amount of the underlying limits on account of such occurrence. The Assured shall make a definite claim for any loss for which the Underwriters may be liable under this policy within twelve (12) months after the Assured shall have paid an amount of ultimate net loss in excess of the amount borne by the Assured or after the Assured's liability shall have been fixed and rendered certain either by final judgment against the Assured after actual trial or by written agreement of the Assured, the claimant, and Underwriters. If any subsequent payments shall be made by the Assured on account of the same occurrence, additional claims shall be made similarly from time to time. Such tasses shall be due and payable within thirty (30) days after they are respectively claimed and proven in conformity with this policy.

K. BANKRUPTCY AND INSOLVENCY -

In the event of the bankruptcy or insolvency of the Assured or any entity comprising the Assured, the Underwriters shall not be relieved thereby of the payment of any claims hereunder because of such bankruptcy or insolvency.

L. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Assured covering a loss also covered by this policy, other than insurance that is specifically stated to be excess of this policy, the insurance afforded by this policy shall be in excess of and shall not contribute with such other insurance. Nothing herein shall be construed to make this policy subject to the terms, conditions and limitations of other insurance.

M. SUBROGATION -

Inasmuch as this policy is "Excess Coverage", the Assured's right of recovery against any person or other entity cannot be exclusively subrogated to the Underwriters. It is, therefore, understood and agreed that in case of any payment hereunder, the Underwriters will act in concert with all other interests (including the Assured) concerned, in the exercise of such rights of recovery. The apportioning of any amounts which may be so recovered shall follow the principle that any interests (including the Assured) that shall have paid an amount over and above any payment hereunder, shall first be reimbursed up to the amount paid by them; the Underwriters are then to be reimbursed out of any balance then remaining up to the amount paid hereunder; lastly, the interests (including the Assured) of whom this coverage is in excess are entitled to claim the residue, if any. Expenses necessary to the recovery of any such amounts shall be apportioned between the interests (including the Assured) concerned, in the ratio of their respective recoveries as finally settled.

N. CHANGES -

Notice to a knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop Underwriters from asr ny right under the terms of this policy; nor shall the terms of this policy be waived or form a part hereof, signed Ly Underwriters.

O. ASSIGNMENT -

GEC 026061

Assignment of interest under this policy shall not bind Underwriters unless and until their consent is endorsed hereon.

WRG Policies
04550

ATTACHING TO AND FORMING PART OF POLICY No. 76DD1594C

DECLARATIONS:

W.R.GRACE & CO. AND/OR SUBSIDIARY, ASSOCIATED COMPANIES AND/OR ORGANISATIONS.

ITEM 1. (a) Named Assured:- AFFILIATED COMPANIES AND/OR CHARLES AS NOW THE HEREINAFTER CONSTITUTED

(b) Address of Named Assured:-

1114 Avenue of the Americas, New York, New York 10038

ITEM 2. Limit of Liability - as Insuring Agreement 11 =

(a) Limit in all in respect of each occurrence \$ 5,000,000.00

(b) Limit in the aggregate for each annual period where applicable \$ 5,000,000.00

ITEM 3. Policy Period: 30th June, 1975 to 30th June, 1979 both days 12.01 a.m. local standard time

ITEM 4. Notice of Occurrence (Condition G) to-

National Agencies Inc., 1221 Avenue of the Americas, New York, New York 10020,

ITEM 5. Currency (Condition Q):- U.S.A.

U.S.\$

ITEM 6. Payment of Premium (Condition Q) to:-

National Agencies Inc., 1221 Avenue of the Americas. New York, New York 10020.

1221 Avenue of the Americas, New York, New York 10020, ITEM 7. Service of Process (Condition 5) upon:— U.S.A.

Mendes and Mount, 27 William Street, New York, New York 10005, U.S.A.

£.P.O.3548 (8/76)

Page 11 of 11

GEC 026064

WRG Policies 04553

JOVER MOTE

00738

Sourcion Landon, Toles

C. T. BOWRING & CO. CHSURANCE LTD.

P.O. Box 141, The Souring Suilding, Tower Place, London, ECIP 181

This is to certify that we have effected Coverage as follows:-

- 5th August, 19 76

UMERELLA LIABILITY.

Wording as agreed by Underwriters (Joint Venture Exclusion deleted) and including Employee Benefit following scheduled underlying only, but excluding claims resulting from E.R.I.S.A. (1974).

ASSURED

V.R. GRACE & COMPANY IN ALL AND/CR SUBSIDIARY, ASSOCIATED, AFFILIADING COMPANIES CONTROLLED AND/CR MANAGED COMPANIES AS TOWN TREMATER CONSTITUTION, AND FOR ORGANIZATIONS, OWNED CONTROLLED AND COMPANIES AS MOW OR HEREINAFTER CONSTITUTION.

PERICD

36 months at 30th June, 1976.

Langue ST.

Coverage in respect of Assureds Operations.

STA IZENEED

80% of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) excess of

(A) The Amount Covered under Underlying Insurances as attached, or

(B) \$100,000 each occurrence in respect of losses not covered by said Underlying Insurances (U.S.A. and Canada) but \$250,000 in respect of foreign subsidiaries or insured primaries whichever the greater.

SITUATION

Worldwide.

MILYEE

80% of Minimum and Deposit/\$1,230,000 (Payable 1/3rd annually) adjustable annually at 0.1107/per thousand dollars gross sales.

Plus Additional Premium \$50,000 annual in respect of Part II Exclusions (A) (B) (C).

Less 45 Pederal Excise Tax.

DEPORTATION As over.

tereon

COMPANIES (as attached) 100.00%

From Tree Tree,

Bational Agencies Inc.,

1221 Avenue of the Americas,

Hev York,

H.Y. 10020

U.S.A.

GEC 026080

C. T. BOWRING & CO. MASUPANCE; .TE

WRG Policies 04569

DEPARTMENTAL MANAGER

WRG

0656

H.E.-Place examine the exerc carefully, and if incorract or if you do not accept. The committy proces assume the immediatory.

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PORM AD 128

CONTINUATION SHEET

09793

CRACE & CO.

SCHEDULE OF UNDERLYING INSURANCE

COVERAGE	LI LI	<u>ett</u>		CARPIER
1.	•	•.		
a) General/Products Liability (including watercraft)	B.I.		each occ. Aggregate Products only.	C.N.A.
(P.D.	\$1,000,000		C.X.A.
√b) Employee Benefits	-	\$ 250,000 \$ 750,000	each Cleim Annual Aggregate	C.F.A.
/c) Care Custody & Control		\$1,000,000	each Occurrence	Self Insured with C.H.A. Handling claims in first \$200,000
Advertisers Liability	•	\$ 250,000	each Occurrence	C.H.A.
Automobile Mability	B.I.	\$1,000,000	each Occurrence	C.H.A.
	P.D.	\$1,000,000	each Occurrence	C.J.A.

GEC 026085

WRG Policies - - - - 61

MUDICINION Insurance Company Northbrook, Illinois Special Cover Policy - Casualty

Northbrook Insurance Company (herein after called the Company) agrees with the Named Insured, named in the Declaration made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the Declaration and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or forms issued to complete

Premium Computation: The deposit premium stated in the Declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium pagificable to this insurance as stated in the Declarations if the earned premium thus computed exceeds the advanctine unearned portion paid by such Named insured the Named insured shall maintain records of the information necessary from the policy period, as the Company may direct the policy period in the period period in the period period in the period
of the policy period, as the Company may direct.

II. Inspection and Audit The Company shall be permitted but not obligated to inspect the Insured's property and operation at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or, for the benefit of the Named Insured or others, to determine or warrant that such propertion on a properties are safe.

The Company may examine and audit the Insured's books and records at any time during the policy period and extension thereof and within three years after the final termination of this policy as far as they relate to the subject matter of this insurance.

III. Action Against Company: No action shall lie against the Company unless, as a condition precedent thereto, the insured shall, have fully complied with all the terms of this policy nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment aginst the insured after actual trial or by written agreement of the insured, the Claimant and the Company Bankruptcy or insolvency of the Insured or his estate shall not relieve the Company of any of its obligations hereunder.

W. Subrogation: In the event of any payment under this policy, the Company shall be subrogated to all the insured's rights of recovery thereof against any person or organization and the insured shall execute and deliver instruments and papers, and downstever else is necassary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

V. Changes: Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or estop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy of changed except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

Assignment: Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; is sured; provided that notice of cancellation addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Addressed to the Named Insured named in the Declarations and mailed to the addressed to the Addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the addressed to the Named Insured named in the Declarations and mailed to the Addressed to the Named Insured named in the Declarations and mailed to the Addressed to the Named Insured named in the Declarations and mailed to the Addressed to the Named Insured named in the Declarations and mailed to the Addressed to the Named Insured named in the Declarations and mailed to the Addressed to the Named Insured named in the Declarations and mailed to the Addressed to the Named Insured named in the Declarations and Mailed Named Insured named

VII. Cancellation: This policy may be canceled by the Named Insured by surrender thereof to the Company or any of its aumorated agents or by mailing to the Company written notice stating wheir thereafter the cancellation shall be effective. This policy when not less than ten days thereafter such cancellation shell be effective. The mailing of notice as aforesaid shell be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the angle of the notice period. Delivery of such written notice either by the Named Insured or by the Company shall be equivalent. proof of notice. The sime of the surrender or the effective date and nour of cancellation stated in the notice shall become unend of the policy period. Delivery of such written notice either by the Named Insured or by the Company shall be equivalent;
mailing. If the Named Insured cancels, earned premiums shall be computed in accordance with the customary short rate table
and procedure. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed promailing. If the Company cancels, earned premium shall be computed in accordance with the customary shall be computed in accordance. at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of un at the time cancellation is elected or as soon as earned premium is not a condition of cancellation.

VIII. Terms of Policy Conformed to Statute: Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

IN WITNESS WHEREOF, the Company has caused this policy to be signed by its Secretary and President and countersigneon the Declarations page by an authorized representative.

Hyrm J. Renick

Northbrook Insurance Company Northbrook, Illinois





Declarations - Special Cover Policy - Casualty

63-312-333 Renewal of No. **Policy Number** MATTICATED COMPANIES AND LOR ORGANIZATIONS OWNED CONTROLLED AND LOR COMPANIES AND COMPANIES AS NOW OR HEREIN AFTER CONSTITUTED. Item 1. Named insured: 1114 Avenue of the Americas Item 2. Address: Her York, Her York Ima 30, 1976 Item 3. Policy Period: To: June 30, 1970 12:01 A.M. Standard Time Chrolla Hobility - IN ACCORDANCE WITH TERMS item 4. Coverage: CONDITIONS AND AGREED UPON AMENIES OF (PRODUCTS AND OCCUPATION (PRODUCTS AND OCCUPAT 1971 WEAVERS UMERILLE FORM. Item 5. Limits of Liability: *CESS CF ST.S. Rem 6. Premium: + (PRODUCTS AND GEOUPATIONAL DISEASE) 72,000 - Annual Minimum: Advance: If the Policy Period is more than one year and the premium is to be paid in installments, Premium is payable on: - 92.000 Effective Date 6/35/76 1st Anniversary In the event of cancellation by the Named Insured, the Company shall receive and retain not less as the policy minimum premium. Item 7. Schedule of Underlying Insurance: Attached 19 -: Countersignature Date

000289

53,03% part of 100% of 80% of the limits. stated herein

W.R. GRACE & CO. AND/OR SUBSIDIARY, ASSOCIATED AFFILIATED CCHEANIZS AND/CR GRGANISATION CHNED, CONTROLLED AND/CR MANAGED COMPRESSES AS NOW OR HEREINAFTER CONSTITUTED

1114 Avenue of the Americas, New York, New York 10:005 hereinaster called the Assured, have paid v.s.\$63,636.00 Premium or Consideration to Us, the undersigned Assurers to incure against loss as follows wil indemnify the Assured in respect of EXCESS UMBRELLA LIABILITY.

LIMIT: \$5,000,000 each occurrence and in the aggregate where applicable . excess of \$5,000,000 each occurrence and in the aggregate where applicable

during the period commencing at Thirtieth

, and ending at Thirtieth 19 76 June.

day of 19 79 June, . both days 12.01 a.m. local standard time

Poin know pe that we the undersigned Assurers do hereby bind ourselves each Company for itself only and not the one for the other, to pay or make good to the Assured or the Assured's Executors, Administrators and Assigns, all such loss as above stated, not exceeding the sum of

> FIFTY THREE DECIMAL NOUGHT THREE PER CENT part of ONE HUNDRED PER CENT of EIGHTY PER CENT of the limits stated herein

in all, that the Assured may sustain during the said period, within Seven Days after such loss is proved and that in proportion to the several sums by each of us subscribed against our respective names not exceeding the several sums aforesaid.

If the Assured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claim thereunder shall be forfeited.

In witness inhereof I being a representative of the Leading Office which is duly authorised by the Assurers have hereunto subscribed my name on their behalf this Twenty-eighth

June.

MLS/je

day of

VIII,

COPY COVER NOTE

C. T. BOWRING & CO. BINSURANCE LTG.

PREESS GERRILA LIABILITY. TIPE

Short Umbrella Excess Form as agreed by Underwriters. Funk

W. R. GRACE AND CO. TT AL AND/OR SUBSIDIARY, ASSOCIATED, ANYILLATED ASSURED

PERIOD

DITEREST Coverage in respect of all of the Assured's operations.

SIM INSURED ~80% of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease)

arcess of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) which in turn emess of

(A) Scheduled underlying
(B) \$100,000 each occurrence Self Insured Betention (U.S.A. and Canada) or
\$250,000 for foreign exposures.

ECTTANTIC

COMPITIONS Secretary and Pollution Clauses as Underlying Service of Suit Clause (U.S.A.). 60 Days Cancellation Clause.

All as Underlying in respect of Coeditions, Varranties, Clause and Exclusions attached thereto.

80% of Minimus and Deposit +375,000 (psyable 1/3rd annually) adjustable annually at 0.0338 per thousand dollars gross sales. PREMIUM

Less 45 Federal Excise Tax.

INFORMATION VA

Assureds operations are basically involved in 3 areas being:—
(1) Chemicals which total 50% and are split 23% industrial and speciality goods. 7% packaging and plastics, 15% sericultural.
(2) Consumer Products which total 55% and split 13% fashion and leisure, 13% sonsumers services, 19% packaged foods.
(3) Estural resources being 5%.

Estimated annual sales 1976 \$3,625,000,000 1977 \$3,700,000,000, 1978 \$3,800,000,000. Annual payroll \$400,893,100 1976. To manufacturing, packaging or relabelling of pharmaceutical products by the Assured.

Hereon

COLPANIES (as attached) 66.183 (C. 173 BRONCRAGE Bational Agencies Inc. 1221 Avenue of the Americas. Hew York, N.I. 10020 U.S.A.

C. T. BOWRING & CO. (INSURANCE) LTD.

DEPARTMENTAL MANAGER

Commission 10% to you.

COPY TYPE . PETERS UMBRELLA LIABILITY. Short Unbrella Excess Form as agreed by Underwriters. W. R. GRACE AND CO. ET-AL AND/OR SUBSICIARY, ASSOCIATED, APPILLATED COMPANIES, COMED CONTINUED AND/OR PARACED CONTINUED AS FOW OR THE CONTINUED. A NO 10 & ORGANIZATION & OUNED, CONTINUED AND OR MANAGED COMPANIES AS NOW OR MERCIVAFIER CONCENTRATES. ASSÜRED PERIOD √36 months at 30th June, 1976. LATERPST Coverage in respect of all of the Assured's operations. SIM INSURED \80% of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) which in turn excess of (A) Scheduled underlying (B) \$100,000 each occurrence Self Insured Retention (U.S.A. and Canada) or \$250,000 for foreign exposures. COLTANTIC COMDITIONS Seepage and Pollution Clauses as Underlying Service of Suit Clause (U.S.A.).

V60 Days Cancellation Clause. All as Underlying in respect of Conditions, Varranties, Clause and Exclusions attached thereto. 80% of Minimum and Deposit \$275,000 (payable 1/3rd annually) adjustable annually at 0.0338 per thousand dollars gross sales. PREMITIN INFORMATION CASSUREds operations are basically involved in 3 areas being:

(1) Chemicals which total 50% and are split 28% industrial and speciality goods, 7% packaging and plastics, 15% agricultural.

(2) Consumer Products which total 45% and split 13% rashion and leisure, 13% sonsumers services, 19% packaged foods.

(3) Watural resources being 5%. Estimated annual sales 1976 53,625,000,000 1977 53,700,000,000,
1978 53,800,000,000. Annual payroll \$400,893,100 1976. No manufacturing,
packaging or relabelling of pharmaceutical products by the Assured. 35.44 Hereon -33:685 LLOYD'S BrokerAGE National Agencies Inc., 1221 Averme of the Americas, New York, F.Y. 10020. C. T. BOWRING & CO. (INSURANCE) LTD. 14-1 DEPARTMENTAL MANAGER Commission 10% to you.

		C JPY ADDENDU	(LLOYD'S)
Attaching to and	forming part of Cov	er Note/Certificate I	No. 35447
₹e	A/C W, R.	GRACE & COMPANY	er ar
	llowing amendments		
Note to	ake effect from inc	eption:-	is to this cover-
ASSUREI	ASSOCIATED AFF ORGANISATIONS.	ND COMPANY AND/OR FILIATED COMPANIES OWNED CONTROLLED NOW OR HEREINAFTER	AND/OR MANAGED
PREMIUM	(payable 1/3 a	mum and Deposit o mnually) adjustab thousand dollars	la appualle
Interes	t hereon:-		_
			· -
	35.44% Lloyds	Underwriters	
Cover N	ote and Addendum i	ssued to:-	en nomen på skinne et et et et et et. G
	NATIONAL BROKE	RAGE AGENCIES, INC	g [*]
	85 John Street, New York,	,	
	New York 10038,	•	·
	U. S. A.	•	
in lieu	of as formerly sta		
	or as formerly sta	itea.	
	•		
All other terms a	and conditions of the	Cover Note/Certific	ate remaining unchanged.
All other terms a	and conditions of the	Cover Note/Certific	ate remaining unchanged.
	_		ate remaining unchanged.
	4th March	19 ⁷ 7	ate remaining unchanged. BOWRING & CO. (INSURANCE) LTD.
	4th March .	19 ⁷ 7	
	4th March .	19 ⁷ 7	

EXCESS UMBIELLA POLICY (LONDON 1971)

NAMED: ASSURED: "As stated in Item I of the Declarations farming a part hereof

and/or tubeldisting associated, attiliated companies on owned and controlled companies as now ecitoecofter constituted and of which prompt notice has been given to Underwriters (Hereinofter colled the "Named Assured").

INSURING AGREEMENTS:

I. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:-

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (iii) Advertising Liability

caused by or arising out of each occurrence hoppening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the Insurers as specified thereunder (hereinofter called the "Underlying Umbrella Insurers").

II. LIMIT OF LIABILITY -

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3 of the Declarations)

ultimate net loss in respect of each occurrence, but

S (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and in respect of any other hazara subject to an aggregate limit in the Underlying Umbrella Policies

L.P.O.355A (12/76)

Fage 1 of 4

and the Underwriters shall then be liable to pay only the excess thereof up to a further S (as stoted in Item 5 ultimote net loss in all in respect of of the Declarations) each occurrence -subject to a limit S (as stated in Item 6 in the aggregate for each annual of the Declarations) period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and In respect of any other hazard subject to an aggregate limit in the Underlying Umbrella Policies. CONDITIONS PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbreila Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly. It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies. CANCELLATION -

*sixty(60)

This Policy may be cancelled by the Named Assured or by the Underwriters or their represematives by sending by registered mail notice to the other party stating when, not less than shirts x(90) days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this Policy shall end on the effective date and hour of concellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be cancelled by the Named Assured the Underwriters shall retain the customary short rate proportion of the premium for the period this Policy has been

L.P.O.355A (12/76)

W.R. GRACE & CO. AND/OR SUBSIDILARY, ASSOCIATEL, AFFILIATED COMPANIES AND/OR ORGANISATIONS, USBER CONTROLLED AND/OR MANAGED COMPINIES AS NOT OR HEREITAFTER CONSTITUTION Address of Named Assured:-1114 Avenue of the Americas. New York, New York 10038 ITEM 2. Underlying Umbrella Policies:-1.2 76DD1594C 2.3 53-002-018 (o) **(b)** Underlying Umbrella Insurers:-1.8 Certain Insurance Companies 2.5 Northbrook Insurance Company ITEM 3. Underlying Umbrella Limits (Insuring Agreement II):-\$ 5,000,000.00 Underlying Umbrella Aggregate Limits ITEM 4. (Insuring Agreement II):-\$ 5,000,000.00 ITEM 5. Limit of Liobility. (Insuring Agreement II):-\$ 5,000,000.00 ITEM 6. Aggregate Limit of Liability (Insuring Agreement II):-\$ 5,000,000.00 ITEM 7. Policy Period:-30th June, 1976 to 30th June, 1979 both days 12.01 a.m. local standard time ITEM 8. Notice of Occurrence (Condition 4) to-National Agencies Inc., 1221 Avenue of the Americas, New York, New York 10020, U.S.A. ITEM 9: Service of Process (Condition 6) upon:-Mendes and Mount, Rendes and Rount, 3 Park Avenue, New York, New York 10016, U.S.A. L.P.O.355A (12/76) Page 4 of 4

000297

CCPY ·····No... COVER NOTE C. T. EOWRING & CO. MNSURANCE LTD. This is to certify that we have effected Coverage as follows:-PERCESS WERELLA LIABILITY. TYPE FunM . Short Umbrella Excess Form as agreed by Underwriters. V. R. GRACE AND CO. THE AND/OR SUBSIDIARY, ASSOCIATED, APPILIATED COMPANIES, OWNED CONTRIBUTED AND/OR SUBSIDIARY, ASSOCIATED, APPILIATED COMPANIES, AND/OR ORGANIZATIONS, OWNED CONTRIBUTED AND/OR MARGINALITY OF AND/OR MARGINALITY OF AND/OR MARGINALITY OF MARGINALITY OF MORE AND/OR MARGINALITY OF AND/OR MORE ASSOCIATED. ASSURCED PERTOD INTEREST Coverage in respect of all of the Assured's operations. SIM INSURED - 80% of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) excess of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) which in turn excess of (A) Schoduled underlying
(B) \$100,000 each occurrence Self Insured Retention (U.S.A. and Canada) or \$250,000 for foreign exposures. COTTAUTIC Seepage and Pollution Clauses as Underlying Service of Suit Clause (U.S.A.). SECTIFICAÇÃO √60 Days Cancellation Clause. All as Underlying in respect of Conditions, Warranties, Clause and Reclusions attached thereto. 80% of Minimum and Deposit 2375,900 (payable 1/3rd annually) adjustable 200338 per thousand dollars gross sales. PREMIUM Less 4% Federal Excise Tax. (1) Chemicals which total 50% and are split 28% industrial and speciality goods, 7% packaging and plastics, 15% agricultural.

(2) Consumer Products which total 45% and split 13% fashion and leisure, 13% sonsumers services, 19% packaged foods.

(3) Eatural resources being 5%. Estimated annual sales 1976 \$3,625,000,000 1977 \$3,700,000,000, 1978 \$3,800,000,000. Annual payroll \$400,893,100 1976. He manufacturing, packaging or relabelling of pharmaceutical products by the Assured. Hereon COMPANIES (as attached) 60.103 (V.) 75 GRORERAGE Mational Agencies Inc. 1221 Avenue of the Americas, lev lork, N.I. 10020, U.S.A. ted shamme the sauve curefully, and 'Ny piesse advise na immediataly, DEPARTMENTAL MANAGER Commission 10% to you.

GEC 026115

This is to cartify that we have effected Cover DETCHES UMERELLA LIABILITY. TYPE $_{
m V}$ Short Umbrella Excess Form as agreed by Underwriters. W. R. GRACZ AND CO. ET AL AND/OR SUBSIDIARY, ASSOCIATED, AFFILIATED COMPANIES, COMED CONTROLLED AND/OR MARKED CONTACTOR AND FOR CONTROLLED AND TO CREAMIZATION! OUNED, CONTROLLED AND TO CREAMIZATION! OUNED, CONTROLLED AND OR MARKED COMPANIES AS NOW OR MERCUNAFIER ASSURED PERIOD √36 months at 30th June, 1976. √Coverage in respect of all of the Assured's operations. LITTEREST SUM INSURED 60% of \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) \$5,000,000 each occurrence (Aggregate Products and Occupational Disease) which in turn excess of (A) Scheduled underlying
(B) \$100,000 each occurrence Self Insured Retention (U.S.A. and Canada) or \$250,000 for foreign exposures. SITUATION Service of Suit Clause (U.S.A.). COMDITIONS √60 Days Cancellation Clause. All as Underlying in respect of Conditions, Warranties, Clause and Exclusions attached thereto. 80% of Minimus and Deposit \$375,000 (payable 1/3rd annually) adjustable annually at 0.0338 per thousand dollars gross sales. PREMIUM INFORMATION CASSUREDS operations are basically involved in 3 areas being:

(1) Chemicals which total 50% and are split 28% industrial and speciality goods, 7% packaging and plastics, 15% agricultural.

(2) Consumer Products which total 45% and split 13% fashion and leisure, 13% sonsumers services, 19% packaged foods.

(3) Natural resources being 5%. Estinated annual sales 1976 53,625,000,000 1977 53,700,000,000,
1978 \$3,800,000,000. Annual payroll \$400,893,100 1976. No manufacturing,
packaging or relabelling of pharmaceutical products by the Assured. 35.44 Hereco -33.681 LLOYD'S BROKERAGE Mational Agencies Inc., 1221 Avenue of the Americas, New York, C. T. BOWRING & CO. (INSURANCE) LTD. DEPARTMENTAL MANAGER Commission 10% to you.

GEC 026117

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XCESS-UMRIELLA POLICY (LONDON 1971)

NAMED. ASSURED: As stated in Item 1 of the Declarations farming a part hereof

and/or rubildizity, essectioned, estillated companies or owned and controlled companies as now orthogother constituted and of which prompt notice has been given to Underwriters. (Hereinafter called the "Named Assured").

INSURING AGREEMENTS:

1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:-

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
- (iii) Advertising Liability

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the Insurers as specified thereunder (hereinofter called the "Underlying Umbrella Insurers").

II. · LIMIT OF LIABILITY -

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3 of the Declarations)

ultimate net loss in respect of each occurrence, but

5 (as stated in Item 4 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and in respect of any other hazara subject to an aggregate limit in the Underlying Umbrella Policies

L.P.O.355A (12/76)

Fage 1 of 4

GEC 026123

and the Underwriters shall then be liable to pay only the excess thereof up to a further

S. (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and in respect of any other hazard subject to an aggregate limit in the Underlying Umbrella Policies.

CONDITIONS:

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the some terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbreila Policies stated in Item 2 of the Doclarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbreila Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

*s1xty(60)

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than **skistys(30)** days thereafter, cancellation shall be effective. The mailing of notice as aforesaid by Underwriters or their representatives to the Named Assured at the address shown in this Policy shall be sufficient proof of notice, and the insurance under this Policy shall end on the effective date and hour of cancellation stated in the notice. Delivery of such written notice either by the Named Assured or by the Underwriters or their representatives shall be equivalent to mailing.

If this Policy shall be concelled by the Named Assured the Underwriters shall retain the customary shart rate proportion of the premium for the period this Policy has been

L.P.O.355A (12/76)

Page 2 of 4

GEC 026124

DECLARATIONS: W.R. GRACELL CO. AND/OR SUBSTITIARY, ASSOCIATEL. AFFILIATED COMMINIES ADD/OR GRGANISATIONS, UMPRES. Nomed Assired: AFFILIATED COMMITTES AND/OR ORGANIZATIONS, CONTROLLED ASSI/OR SWANGED COMMITTES AS NOT OR HEREITAFTER CONSTITUTION ITEM 1. 1114 Avenue of the Americas, New York, New York 16038 ITEM 2. (o) Underlying Umbrella Policies:-1.2 76DD1594C 2.3 63-002-018 Underlying Umbralla Insurers:-1.2 Certain Insurance Companies 2.2 Northbrook Insurance Company ITEM 3. Underlying Umbrella Limits (Insuring Agreement II):-\$ 5,000,000.00 Underlying Umbrella Aggregate Limits ITEM 4. (Insuring Agreement II);-\$ 5,000,000.00 ITEM 5. Limit of Liability (Insuring Agreement II):-\$ 5,000,000.00 ITEM 6. Aggregate Limit of Liability (Insuring Agreement II):-\$ 5,000,000.00 ITEM 7. Policy Period:~ 30th June, 1976 to 30th June, 1979 both days 12.01 a.m. local standard time ITEM 8. Notice of Occurrence (Condition 4) to-National Agencies Inc., 1221 Avenue of the Americas, New York, New York 10020, U.S.A. ITEM 9: Service of Process (Condition 6) upon:-Mendes and Mount, 3 Park Avenue, New York, New York 10016, U.S.A. L.P.O.355A (12/76) Page 4 of 4 GEC 026126 WRG Policies 04615

EXHIBIT K31

00360 PRIDENTIAL REINSURANCE COMPANY EXCESS LIABILITY POLICY HOME OFFICE: POLICY NO.: DXC 901145 213 Washington Street Newark, New Jersey 07101 PRIOR NO.: BROKER: Mersh & McLennan 1221 Avenue of the Americas New York, New York 10020 Code: DECLARATIONS (12:01 A.M. Standard Time at the address of the Named Insured as stated herein.) Item 3. Coverage/Limits of Liability This policy covers only with respect to those coverages indicated below, and shall apply only as excess of the Underlying Limits and then only up to the amount of the Excess Limits, shown below: PRUDENTIAL RELISURANCE COVERAGE UNDERLYING LIMITS EXCESS LIMITS Excess Liability \$5,000,000 each occurrence \$1,000,000 being 20% Ruding Architects and and annual aggregate as part of \$5,000,000 each meers Errors and applicable, excess of various issions Coverage. occurrence and annual underlying primaries or aggregate excess of Self Insured Retention. underlying limits. Item 4. Premium: B) Annual Minimum: A) Deposits: \$30,000.00 ال. 000 . Premium Basis: Adjustable at rate of \$.0405 per \$2,000,000 Sales. Rate: Item 5. Schedule of Underlying Insurance: Lloyds' London Policy CN35446 and Northbrook Insurance Company No. #63-002-046 and various primary policies totalling underlying limits.

GEC 025401

October 4, 1976

JJV:dj=

000304

SIGNATURE

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EXHIBIT K32

Prudential Reinsurance Company

HOME OFFICE: 213 Washington Street Newark, New Jersey 07101

VOL. 9 00341

Excess Liability Po	licy
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Policy I	Vo.: DXC DX 0250
Prior No	New
	Harsh & McLennan
	1221 Avenue of the America. New York, NY 10020
Code:	73%

DECLARATIONS

Item 1. Insured's Name and Address:

W. 3. Grace & Company et al Grace Plaza, 1114 Avenue of the Americas

New York, AY 10036

Item 2. Policy Period - From: June 30, 1977

(12:01 A.M. Standard Time at the address of the Named Insured as stated herein)

Item 3. Coverage/Limits of Liability.

This policy covers with respect to those coverages indicated below, and shall apply only as excess of the UnThis policy covers with respect to those coverages indicated below, and shall apply only as excess of the UnThis policy covers with respect to those coverages indicated below, and shall apply only as excess of the Un-PRUDENTIAL REINSURANCE below:

COVERAGE

UNDERLYING LIMITS

EXCESS LIMITS

Excess Unbrolls Liability

\$10,000,000 each occurrence and annual aggregate where applicable, excess of various underlying primaries

\$5,000,000 each occurrence and annual aggregate where applicable excess of underlying limits

Item 4. Premium:

A) Deposit: \$154,325.00 B) Annual Minimum:

Code:_

Premium Basis: Rate:

Flat charge

Item 5.

s= --g (4.4 · --

Schedule of Underlying Insurance:

Lloyd's, London Umbrella Limbility Policy No. (CM) 35446 and various excess and primary policies totaling underlying limits.

June 7, 1977.

GEC 025731

00349

-2-

4. Policy Provision X, INSCLVENCY, is hereby added:

The insolvency or bankruptcy of the named insured shall not release the Company from the payment of damages for injury sustained or loss occasioned during the life of and within the coverage of the policy.

5. Policy Provision XI, UNSATISFIED JUDGMENTS, is hereby added:

If a judgment against the insured or his personal representative in an action brought to recover damages for an injury sustained or for loss or damage to property occasioned during the life of the policy shall remain unsatisfied at the expiration of 30 days from the serving of notice of entry of judgment upon the attorney for the insured, or upon the insured, and upon the Company, then an action may, except during a stay or limited stay of execution against the insured on such judgment, be maintained against the Company under the terms of this policy for the amount of such judgment not exceeding the amount of the applicable limit of coverage under this policy.

Hame of Insured W. R. Grace & Company et al	Endorsement	<i>‡</i> 1
Broker: <u>Marsh & McTennon</u> .	Effective Date	6/7/77
Il 2 Kml	_	
Muthorized Signature	•	

GEC 025739

EXHIBIT K33



lovd's Po

Whereas the Assured named in the Schedule herein has paid the premium specified in the Schedule to the Underwriting Members of Lloyd's who have hereunto subscribed their Names (hereinaster called 'the Underwriters'),

Now We the Underwriters hereby agree to insure against loss, damage or liability to the extent and in the manner hereinafter provided.

If the Assured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

Now know Ye that We the Underwriters, Members of the Syndicates whose definitive numbers in the after-mentioned List of Underwriting Members of Lloyd's are set out in the attached Table, hereby bind ourselves each for his own part and not one for another, our Heirs, Executors and Administrators and in respect of his due proportion only, to pay or make good to the Assured or to the Assured's Executors or Administrators or to indemnify him or them against all such loss, damage or liability as herein provided, after such loss, damage or liability is proved and the due proportion for which each of Us, the Underwriters, is liable shall be ascertained by reference to his share, as shown in the said List. of the Amount, Percentage or Proportion of the total sum insured hereunder which is in the Table set opposite the definitive number of the Syndicate of which such Underwriter is a Member AND FURTHER THAT the List of Underwriting Members of Lloyd's referred to above shows their respective Syndicates and Shares therein, is deemed to be incorporated in and to form part of this Policy, bears the number specified in the attached Table and is available for inspection at Lloyd's Policy Signing Office by the Assured or his or their representatives and a true copy of the material parts of the said List certified by the General Manager of Lloyd's Policy Signing Office will be furnished to the Assured on application.

InWitness whereof the General Manager of Lloyd's Policy Signing Office has subscribed his Name on behalf of each of Us.

LE lo Sparling

LLOYD'S POLICY SIGNING OFFICE,

EXCESS UMBRELLA POLICY (LONDON 1971)

NAMED ASSURED: As stated in Item T of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled componies as now or hercafter constituted and of which prompt notice has been given to Underwriters. (Hereinafter called the "Named Assured").

INSURING AGREEMENTS:

1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of

- (i) Personal Injuries
- (ii) Property Damage
 - (iii) Advertising Liability

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the Insurers as specified thereunder (hereinafter called the "Underlying Umbrella Insurers").

II. LIMIT OF LIABILITY -

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3 of the Declarations)

ultimate net loss. in respect of each occurrence, but

5 (as stated in 11cm 4 of the Declarations)

in the aggregate for each annual period during the currency of this

GEC 025743

and the Underwriters shall then be liable to pay only the excess thereof up to a further

S. (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence - subject to a limit

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and in respect of any other hazard subject to an aggregate limit in the Underlying Umbrella Policies.

CONDITIONS:

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

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This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by registered mail notice to the other party stating when, not less than strate(60) days, thereafter, concellation shall be effective. The mailing of

GEC 025744

EXCESS UMERELLA POLICY (LONDON 1971)

NAMED ASSURED: As stated in Item 1 of the Declarations forming a part hereof

and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to Underwriters. (Hereinafter colled the "Named Assured").

INSURING AGREEMENTS:

1. COVERAGE -

Underwriters hereby agree, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Assured for all sums which the Assured shall be obligated to pay by reason of the liability:

- (a) imposed upon the Assured by law,
- or (b) assumed under contract or agreement by the Named Assured and/or any officer, director, stockholder, partner or employee of the Named Assured, while acting in his capacity as such,

for damages on account of:-

- (i) Personal Injuries
- (ii) Property Damage
 - (iii) Advertising Llability

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated in Item 2 of the Declarations and issued by the Insurers as specified thereunder (hereinafter called the "Underlying Umbrella Insurers").

II. LIMIT OF LIABILITY -

It is expressly agreed that liability shall attach to the Underwriters only after the Underlying Umbrella Insurers have paid or have been hold liable to pay the full amount of their respective ultimate net loss liability as follows:-

\$ (as stated in Item 3 of the Declarations)

ultimate net loss in respect of each occurrence, but

\$ (as stated in Item 4

in the agarecate for each annual

GEC 025752

and the Underwriters shall them be liable to pay only the excess thereof up to a further

\$ (as stated in Item 5 of the Declarations)

ultimate net loss in all in respect of each occurrence—subject to a limit of

\$ (as stated in Item 6 of the Declarations)

in the aggregate for each annual period during the currency of this Policy, separately in respect of Products Liability and in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured and in respect of any other hazard subject to an aggregate limit in the Underlying Umbrella Policies.

CONDITIONS:

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess policy issued to the Assured prior to the inception date hereof the limit of liability hereon as stated in Items 5 and 6 of the Declarations shall be reduced by any amounts due to the Assured on account of such loss under such prior insurance.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Item 2 of the Declarations prior to the happening of an occurrence for which claim is made hereunder. Should, however, any alteration be made in the premium for the Underlying Umbrella Policies during the currency of this Policy Underwriters reserve the right to adjust the premium hereon accordingly.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the Policy period without reduction of coverage or limits except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition C. of the Underlying Umbrella Policies.

3. CANCELLATION -

This Policy may be cancelled by the Named Assured or by the Underwriters or their representatives by sending by reaistered mail notice to the other party stating when

GEC 025753

C. T. BOWRING & CO. (INSURANCE) LTD. Lloyd's Brokers

AMERICAN NON-MARINE DIVISION

Please examine this document carefully and advise us immediately if it is incorrect or does not meet your requirements.

P.O. BOX 145.

TELEPHONE; 01-283 3100

THE BOWRING BUILDING.

TELEGRAMS BOWINSUR

TOWER PLACE.

LONDON ECS

(Registered Office)

TELEX: 882191.

Registered No. 76170 London

Date 16th August, 1977

quote this No. PY005277

VAT No. 244 2517 79

In accordance with your instructions we have arranged cover as follows:

TYPE

EXCESS UMBRELLA LIABILITY

PORM

Short Umbrella Excess Form as agreed by Underwriters.

ASSURED

W.R. GRACE AND CO RT AL AND/OR SUBSIDIARY, ASSOCIATED,

AFFILIATED COMPANIES, OWNED CONTROLLED AND/OR MANAGED COMPANIES

AS NOW OR HEREINAFTER CONSTITUTED.

PERIOD

12 months at 30th June 1977

INTEREST

COVERAGE IN RESPECT OF ALL OF THE ASSURED'S OPERATIONS

SUM INSURED

80% of \$10,000,000 each occurrence (aggregate Products & O.D.)

excess of

\$15,000,000 each occurrence (aggregate Products & C.D.)

which in turn excess of underlying as applicable

CONDITIONS

Seepage & Pollution Clauses as Underlying

Service of Suit Clause (U.S.A.)

4% Federal Exicse Tax (if applicable) 60 Days Cancellation Clause

Special conditions, warranties, clauses and exclusions to

follow underlying umbrella.

PREMIUM

80% of Minimum and Deposit \$200,000 per annum adjustable at

expiry at 0.048% Gross Sales.

Less 4% Federal Tax

INFORMATION

As over

Marsh & McLennan, Inc, 1221, Avenue of the Americas, New York,

N.Y. 10020 U.S.A.

^ 0

C. T. BOWRING & CO. (INSURANCE) LTD.

GEC 025759

Director

GEC 02

WRG Policies 04256

Commission to you 10%